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Paramount NASC Auction Filled With Major Rarities

One of the most outstanding numismatic auctions ever conducted will take place at the February convention of the Numismatic Association of Southern California at Los Angeles. Paramount International Coin Corporation will conduct this quality, two session public sale on February 14 and 15.

EXCEEDINGLY RARE 1838 PROOF EAGLE
ONE OF ONLY FOUR KNOWN

The sale features the collections of Fred E. Davies and Robert and June Niewoehner.

The Fred E. Davies Collection is highlighted by some of the classic rarities of United States coinage including one of the most extensive selections of Capped Bust Half Eagles (1813-1834). Coins expected to attract considerable bidding include these half eagles: 1821 AU, 1824 Gem Unc, 1825 Gem Unc, 1826 Gem Unc, 1827 AU, 1828 Gem Unc, 1829 Small Date Unc, and 1832 Unc. Other important items in the Davies collection include a complete set of Morgan Dollars including an MS-70 1893-S (the finest known) and a virtually complete set of Three Dollar Gold Pieces including a Gem Proof 1876 and other key dates of this rare series.

The Robert and June Niewoehner Collection features one of the most comprehensive offerings of quality U.S. Gold Dollars to ever be auctioned at one sale. Highlights of this virtually complete collection include: 1854-D AU-50; 1855-D AU-50; 1856-D EF-45; 1860-D AU-50; and 1861-D EF-45. The majority of the collection grades MS-60 or better!

Other prominent consignments are two stellas ($4.00 Gold Pieces): An 1879 Flowing Hair and 1880 Coiled Hair. The finest of the four known 1838 Eagles in Proof will also go to the highest bidder. The sale is also balanced with an outstanding selection of United States copper and silver coinage.

Paramount customers who *are not* on our auction mailing list or those who *have not* ordered our annual subscription service may reserve copies of this fully illustrated and descriptive catalogue by sending $3.00 to Paramount's Auction Department. This price includes a list of prices realized from the sale.

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a message from the President

Max J. Humbert

If you are planning to buy gold, I would like to offer some suggestions.

You should proceed with extreme caution if you decide to buy bars, ingots or medals. Naturally, if you are financially capable of buying gold bars in the commodities market, then your risk will be reduced to the actual market performance. However, the normal trading units of these bars are 400 ounces, and few of us will be financially capable of participating. If you buy smaller bars, ingots or private medals, this can be hazardous and you should carefully consider the risk before you proceed. The normal objective will be for investment purposes, and, therefore, the resale must be a vital concern. Regardless of how reliable the original source of purchase may be, you should determine how you will resell. If they do not maintain a legitimate buy and sell market, then you will have to assume full responsibility for the resale. The natural place to go would normally be to coin dealers. However, most will not be equipped to purchase the items as they will not be capable of the assay which will be necessary to determine the value of the gold. Unfortunately, counterfeiting will be very prevalent and few will be equipped to identify this, since there will be so many bars, ingots and medals flooding the market from obscure sources. Naturally there will be substantial premiums charged over the world gold market price for the smaller bars and ingots, and again this could vary with the source. So, if you have decided to enter this field, be sure you have considered all the angles as it could prove to be very costly.

There will also be many, many modern issue gold coins offered. In the numismatic field, dealers will be better equipped to authenticate the coins, and therefore would be more receptive in buying. By the same token, once again I urge you to proceed with caution to avoid the so-called "fantasy coins". Many of these are being offered today. These have technically been declared legal tender by decree by the respective governments, but there were no intentions to place the coins in

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Numismatics 1974

—A REVIEW OF THE YEAR'S TOP EVENTS

by Thomas V. Haney, N.L.G.

The year 1974 was the greatest in the history of numismatics, not only in these United States, but in all corners of the world. The record prices for single items – usually the real rarities – and the marks set for sales volume at auctions were becoming almost as common as hotdogs at a Cub Scout picnic.

With the world monetary situation as it was, bringing inflation, broken banks and governmental unrest in its wake, investors sought good coins and other valuables as a hedge against run-away inflation. The scarcity of good metals, gold, silver, etc., and the rise in prices resulted in almost frenetic buying and selling. The big question being asked round the world is, "what is the government doing with our money?".

Now we seem headed for another Gold Rush, with the ban on private ownership of gold by U.S. citizens lifted after 41 years. Perhaps we should all take a course in metallurgy, but we prefer the historic side of coinage and medals.

Then the Arab nations, sitting on their pipelines (the driver's seat) would make oil the standard of exchange. Imagine a collector trying to store that stuff in a safe deposit box!

But overall, the year was wonderful for the real collector. There were more and bigger shows; an influx of new members in the American Numismatic Association, which shattered an attendance record at its annual convention in Florida, and greater interest in the juniors and others who are new to our hobby.

Incidentally, we are still awaiting the official figures for the new registered attendance mark at Bal Harbour. For the books one must have an actual total not just "more than 16,000 or almost 17,000". After all, it was quite historic when Henry (Hank) Aaron tied Babe Ruth's lifetime home run record of 714 on April 4, 1974 and then broke it four days later. If this standard had been listed as "more than 700 homers" we never would have known when a new king had been crowned.

There were many pleasant things during the year; new coin discoveries, our Bicentennial coins and medals, outstanding exhibits, campaigns for youth, the organization of new societies and the growth of the ANA's authentication program.

Then there was the work of the F.B.I., the Professional Numismatists Guild and others who aided in protecting dealers and collectors and in recovering many stolen collections. With closer cooperation much greater protection could be provided.

In the East, numismatists – perhaps polishing the Big Apple for the Bicentennial Year ANA Convention in New York (1976) – kept things humming in Fun City and other areas.

The Grand Central Convention, which has become one of the East's outstanding shows, proved another sparkling event. The Tenth Anniversary event, sponsored by the Long Island Coin Club, crowded the Americana Hotel Nov. 7-10. The host organization is composed of enthusiastic collectors, all of whom are active in the ANA, the Great Eastern Numismatic Association and numerous other groups.

Morris Bram, a founder and president of the American Israel Numismatic Association, was the general chairman. This tireless worker, who also chairs the Greater New York AINA Convention, is a great leader and knows how to field and direct a good team.

Among the many who helped make Grand Central a hit were Vincent W. Alones, Eugene J. Schmid, L. Wohl, Hugh P. Stone, Arthur Reich, Marie Moore, Michael Granis, Jackson C. Storm, Roger Storm, Bob Hawes, Irwin Stoff, Eileen Callahan, Emil Voigt, V. De Carlo, George Dillingham, Harold Wesch, Roy Rauch, Rosario Zambuto, Frank Tupke, Patrick H. James, Thomas Rosamilia, Anthony Rosamilia, F. Herbert, Albert Beetar, Gerald Gedat, William Loss, Florence Shook, Alan Weinberg, Agnes Alones, Frank Stickel, R. Vadaszy and E. Karrenberg.

More than 90 dealers were in the bourse where the action was heavy. Many visitors were lured by the unusual lots offered by Paramount at its auction sales conducted in three sessions. More than 100 cases of exhibits, all shown on a noncompetitive basis, were displayed. These included many that had won top prizes at the ANA Convention and other major shows during the year.

Schmid, club president, was moderator for the Educational Forum, that played to standing room only. Schmid is a member of the Metropolitan Coin Club of New South Wales, the Britannia Commemorative Society and the ANA. Formerly with the Metropolitan Museum of Art, he now is Resident Engineer at the Corporate Headquarters of General Electric in New York. He is known to have the largest and perhaps the finest collection of coins, medals, tokens, books and maps related to Capt. James Cook.

John J. Pittman, head of the Organization of International Numismatists and an ANA Governor, was one

(Continued on Page 16)

NASC HIGHLIGHTS

(Continued from Page 1)

EXCESSIVELY RARE 1848 PROOF QUARTER EAGLE

UNIQUE 1879 METRIC DOUBLE EAGLE IN COPPER

EXTREMELY RARE 1880 COILED HAIR STELLA

EXTREMELY RARE 1824 HALF EAGLE

SUPERB AND VERY RARE 1825/1 HALF EAGLE

VERY RARE 1826 HALF EAGLE

EXTREMELY RARE 1827 HALF EAGLE

EXCESSIVELY RARE 1828 PERFECT DATE HALF EAGLE

EXCESSIVELY RARE 1829 SMALL DATE HALF EAGLE

The 1972 Cayman Islands $25 Gold Coin

Many modern issue gold coins will be offered to you from any number of sources now that the gold ban has been lifted. But few, if any, will have the historical significance of the remarkable Cayman Islands 25th Wedding Anniversary gold coin. The obverse design is the standard Arnold Machin effigy of the Queen. However, it is the reverse design that gives this coin its uniqueness, bearing as it does, the conjoined busts of Queen Elizabeth and Prince Philip. Prince Philip's appearance on this coin marks the first time in nearly three hundred years, and only the third time in history, that a consort has been depicted with his Queen on a British Commonwealth coin. Furthermore, Prince Philip, who takes an active interest in Commonwealth coinage, has confided to intimates that it probably will never happen again! Even Great Britain's own 25 pence coin that was issued to commemorate the Anniversary did not receive authorization to have Prince Philip's portrait on the coin!

These Cayman Islands $25 gold coins should not be confused with the pseudo or fantasy gold coins that some governments issue, coins that are legal tender by decree only. At the time of issue in 1972, uncirculated Cayman Islands $25 gold coins were available at face value, not only to collectors but also to the general public at banks in the Cayman Islands. They were circulating, legal tender gold coins, a rarity in today's era of debased coinage, and a fact that enhances their desirability and investment potential.

Of course, since the Cayman Islands $25 gold coins were issued, the price of gold bullion has gone up dramatically and so most of the gold coins have now disappeared from circulation. (This situation is similar to that in the United States with regards to silver coins. Few are seen in change anymore because the price of silver has skyrocketed in recent years.) However, in 1972 and 1973, many of these gold coins did circulate, making this one of the very few gold coins in the past 40 years to actually serve as circulating, legal tender.

Photo Enlarged

Only 20,578 Proof anniversary gold coins were struck by the Royal Canadian Mint in 1972. Almost the entire mintage was quickly sold in Great Britain, Canada, and the Cayman Islands through Paramount's subsidiaries and only a very small quantity was reserved for eventual sale to collectors in the United States. Now that the 40 year "gold ban" has been lifted in this country, you have your first, and possibly only, chance to own this historic coin.

We suggest that you order your 1972 Cayman Islands $25 Proof gold coin immediately since once this supply is sold, it will be possible for you to buy this historical and uniquely designed coin only at increasingly higher prices. The potential demand far outweighs the supply, so please order at once to avoid disappointment. And remember, there is a strict limit of one coin per customer.

1972 Cayman Islands $25 Silver Wedding Anniversary Gold Coin, Proof
. . . . . $125.00

A MESSAGE FROM THE PRESIDENT

(Continued from Page 2)

circulation. As a matter of fact, the composition and specification of the coins were carefully established to make certain that the bullion value is far in excess of the actual face value to avoid the risk of redemption of the coins.

Paramount is probably the only U.S. company who has been licensed by the U.S. Treasury to deal in modern issue coins through its subsidiaries. We have been distributing modern issue gold coins through our subsidiaries for the past four years. We have distributed gold coins for the Bahamas, Jamaica, Cayman Islands and the Cook Islands. In each instance the specifications for the coins were established so that the gold coins would conform to the regular coinage policy of that respective government. In each instance, the gold coins were intended for general circulation purposes as well as the numismatic market. Of course, the price of gold has increased dramatically since many of these coins have been issued, and therefore practically all have disappeared from circulation. This is similar to the disappearance of silver coins in the United States. But the important thing is that the coins were specified for circulation which is not the case with the many so-called fantasy coins.

We are very proud of our modern issue department, not only because of its success in the initial issue of the coins, but more importantly in the continuing success of the aftermarket. If you review our literature, you will find that Paramount aggressively buys and sells the modern issue coins we distribute as a permanent aftermarket feature. I do not think you will find many other companies that are actively buying and selling the coins they distribute. Naturally, the gold coins we distribute will also be included in our aftermarket program.

Foreign Coin Wholesale Lots

In addition to our world headquarters located in Englewood, Ohio, Paramount now has additional offices located in London, England; Stuttgart, Germany; Ottawa, Canada; the Bahamas; and Jamaica. One benefit of having our offices located in various countries is the added access to quality world coins. Last month, all the "odds and ends" from our subsidiaries were shipped to our Englewood offices. The majority of these coins are of definite interest to most foreign coin collectors. Generally, we are selling items which we have in very limited quantities, so we could not economically advertise them separately. By putting them in wholesale packages, you save money and we save time in sorting, handling, etc.

What kind of coins are included in a Paramount Foreign Coin Wholesale lot?

Each $50 lot will include:

- At least $75 retail value.
- At least three silver Crowns.
- Two different Proof coins.
- And more!

Each $250 lot will include:

- The same above coins – only many more of them!
- At least one Proof Crown.
- At least one GOLD coin.

You might ask, "Why collect foreign coins?" The most obvious reasons for the popularity of foreign collecting are:

1. These coins are "priced right" in today's market. Foreign coins offer a collector the opportunity to get in on the "ground floor".
2. Collecting in Europe and the Orient is rapidly gaining popularity. As more collectors come on the scene, the supply of quality world coins will certainly diminish.
3. Foreign coins offer an endless variety of designs, shapes, denominations, etc. Many collectors like the "change" to foreign collecting since it opens the door to endless type collecting.

These are but a few of the reasons for collecting foreign coins.

These lots *do not* contain great rarities, but they do contain a nice mixture of coins in collectable conditions. No two lots will be entirely alike, so order as many as you want. Full satisfaction guaranteed or you may return for a prompt refund.

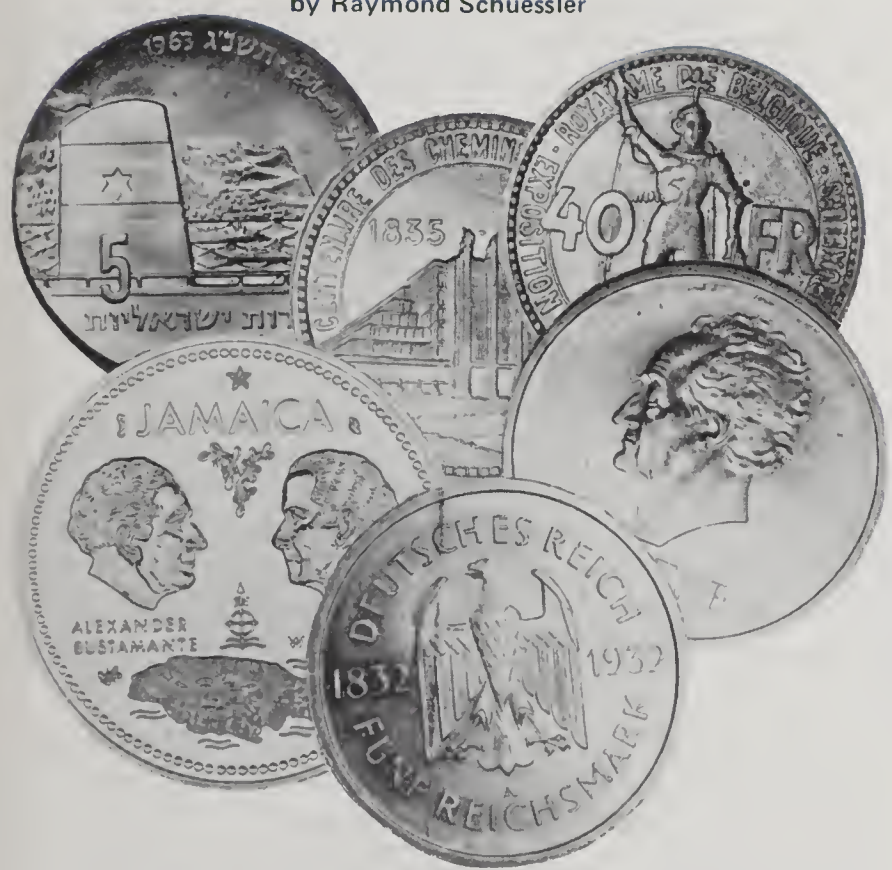
FOREIGN WHOLESALE LOTS

Lot #1 (regular $75 value) $50.00

Lot #2 (Contains at least five times as much value as Lot #1 plus at least one gold coin and one Proof crown.) $250.00

There's Money In Crown Investing!

by Raymond Schuessler



One of the most lucrative investments during the past seven years has not been in stocks, land, antiques or oil, but rather in silver crowns (dollar size or larger coins) issued by countries to commemorate national heroes and historic events.

These coins, issued in limited quantities, often in "proof" condition, have gained worldwide popularity and as dealers attempt to buy increased amounts they have to offer steadily increasing prices. Perhaps 95 percent of the silver crowns bought since 1967, especially a few of the outstanding older crowns with a small mintage, have increased enormously. This increase in value is not only measured at the current market price (selling price of dealers) but by the price the dealers will pay you for them. Obviously, a higher profit can be made if you sell the coins yourself.

Look at some of the crowns we purchased seven years ago without any previous numismatic experience. We just looked through a crown catalogue and selected those we thought were the most outstanding from an historical point of view (which future generations would want as an historical tribute), were the most beautiful in an artistic sense, or those which feature great battles, historical ships or buildings and possibly have low mintages.

We reiterate that most of these older crowns were not bought at the date of issue listed, but rather were purchased between 1968 and 1973. The increase in value has occurred since that time. We have other coins whose increase has not been as spectacular, but the potential for future gain is still present.

The current surge in silver and gold prices has caused a boom in rare coins and crowns. But even without the boom, silver crowns would appreciate because collectors were increasing in number especially among the more prosperous nations, such as Austria, Germany, Italy, the Scandinavian group, the Arabian states and even some communist countries. Collectors in these countries want to obtain numismatic issues which relate to their national heritage. And there are world crown devotees who want to collect the entire history of the world on silver coins.

As crowns become increasingly difficult to obtain, prices are bound to rise. As more money enters the market there are more dollars chasing the same number of coins. This competition creates increased profits. You may be able to grow more potatoes and cattle, but nothing will ever increase the number of coins. There are topical collectors who create great demand for certain issues such as crowns issued to commemorate the Olympic Games. In 1964 Austria issued one such crown featuring a skier to mark the Winter Games. It could be bought in Proof for about $3 ten years ago. Today, many dealers will buy it from you for $15, a 400 percent increase. If you could sell it yourself, or put it up for auction, you might get approximately $20. Finland issued an Olympic crown in 1952 which could be purchased for about $3. Today it is selling for over $60. In 1974-1975 Canada is issuing a set of four silver crowns in seven series (a total of 28 coins) which in Proof condition will sell for $75 to $85 a set. There may be a great profit potential in this set although the original price is rather high. Eleven commemorative five mark silver crowns have been issued by Germany since 1952. They could have been bought for $15.40 in U.S. funds at the date of issue. They could have been sold in 1973 for $220. One year later, their value has doubled and the same set is currently selling for over $440.

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The Society of Paper Money Collectors

A DYNAMIC ORGANIZATION

by Stanley Morycz

Paper money collecting is one of the most fascinating – and rapidly growing areas in our hobby today. People are turning to paper money in all forms – encased postage stamps, notgeld, colonial, continental and confederate currencies, large and small size notes of the U.S. and one of the fastest growing segments – modern world bank notes.

One of the things that make collecting of paper money different from coins is the larger over-all designs which make the note artistic and beautiful. A person can have a regular picture gallery in his collection, as there are notes with portraits of presidents, military men, men and women in science, religion, the arts, etc. There are notes with engravings of public buildings, famous paintings, historic scenes and designs depicting commerce, transportation, agriculture, etc. On many of the foreign bank notes the designs are in full color. And each note is serially numbered – making it unique and easily identified in case of loss.

If you collect paper money, and are not a member of SPMC, or if you want a new exciting field for your collecting interest, you will find a membership in the Society of Paper Money Collectors to be very rewarding.

The Society was organized in 1961 to promote the following objectives:

1. Encourage the collecting and study of paper money. 2. Furnish information and knowledge in the various fields of paper money through the Society's magazine, *Paper Money*. 3. Encourage research about paper money and publication of the resultant findings. 4. Promote rational and consistent classification of exhibits and to encourage the member to make exhibits of his material. 5. Encourage more realistic and consistent market valuations. 6. Cultivate fraternal collector relations with the opportunity for discussions, trading, etc.

The bi-monthly magazine, *Paper Money*, is considered one of the finest publications in the field of numismatics. Over the years, members have contributed many outstanding articles on the various types of U.S. currencies, obsolete bank notes, scrip, military currencies, inflation notes and foreign paper money. Membership in the society is worldwide and the percentage of members interested in world currencies has been growing each year. This year the magazine features a special section on "World News and Notes".

We will be most happy to sponsor any collector interested in joining the Society. Any person 18 years of age or more, and of good moral character, is eligible for regular membership. An applicant between 12 and 18 years of age can become a junior member if his or her application is signed by a parent or guardian.

If you are interested in joining the Society of Paper Money Collectors, complete the application form and mail it along with your check for $8.00 to: Vernon L. Brown, Secretary, P.O. Box 8984, Fort Lauderdale, Florida 33310.

SOCIETY OF PAPER MONEY COLLECTORS INC.

SPMC No. _____

Date _____

Check One

☐ REGULAR, 18 years of age or older ☐ JUNIOR, 12 to 18 years of age

NAME _____

STREET, or P.O. BOX _____

CITY, STATE & ZIP _____

OCCUPATION _____

NAME OF COMPANY _____

SIGNATURE _____

_____
Signature of Parent or Guardian for Juniors

Application For Membership

☐ COLLECTOR ☐ DEALER ☐ BOTH

SPECIALITY _____
Paper Money Specialities only

MEMBER OF WHAT NUMISMATIC ORGANIZATIONS: _____

SPONSOR, SPMC MEMBER or REFERENCES A. Moyer 3013

DUES: REGULAR & JUNIOR, $8 PER YEAR

Dues are payable in U. S. Funds . . . Make remittances payable to:
SOCIETY OF PAPER MONEY COLLECTORS

Mail Application and check to:
Vernon L. Brown, Secretary
P. O. Box 8984 / Fort Lauderdale, Fla. 33310

1925 SWISS 100 FRANC — Surviving Mintage — 100

In 1925, Switzerland struck 5,000 gold 100 Franc coins, adopting the designs on the obverse and reverse previously used on the 1911 gold 10 Franc. Sometimes referred to as one of the most beautiful coins ever issued, this outstanding rarity features a lovely Swiss Miss and the Alps on the obverse and the denomination, date and Swiss cross on the reverse.

Immediately following the striking of the 5,000 100 Franc coins at the Bern Mint, approximately 4,900 were OFFICIALLY MELTED – LEAVING ONLY 100 COINS FOR COLLECTORS!

Superb examples of RECOGNIZED RARE GOLD COINS are usually found at the larger public sales, such as the prestigious ANA auction, etc. It is not often that these 100 Franc gold coins appear, and even less frequently are they offered for a fixed price.

Paramount has purchased a Choice Brilliant Uncirculated example of this PRIME RARITY. Considering the extreme rarity of this issue and the prices rare gold coins are reaching, our asking price of $10,000 is most reasonable.

Our choice example of this widely recognized rarity will surely sell quickly. If you desire a high quality addition to your investment portfolio or collection please call our Rare Coin Department, collect at 513–836-8641 to reserve your 1925 Swiss 100 Franc coin.

Swiss 1925 Gold 100 Franc, Choice BU $10,000

Photos Enlarged

Are Your Investment Dollars Working as Hard as You are?

In this world of fast paced living there are few things that can be counted on. One is of course taxes, another is our spiraling cost of living. Yes, inflation is capable of consuming your savings, threatening your standard of living and most importantly, minimizing the value of your retirement portfolio. There are very few investments with a growth potential steadier and faster than the march of present day inflation. A six or eight percent return on your investment does not even put you ahead of daily rises in the cost of living. There are many investments to be made but few return profits greater than ten to twelve percent a year.

There is, however, an increasing number of investors who have found a way to neutralize the rise in the cost of living and earn more than inflation takes away. They are realizing fifteen to twenty percent or higher per year on their investments, over long periods of time. The investments they are making? RARE COINS!

The Paramount Investors Club is the perfect vehicle to assist you in assembling a potentially profitable collection of rare coins. By joining the Paramount Investors Club you are assured of getting high quality coins at fair market prices. And to guarantee this fact, we enclose with each shipment of coins a certificate of authenticity which is your iron clad guarantee that each coin you receive is fairly priced, properly attributed and correctly graded. This certificate is personally signed by an expert member of our professional staff who has carefully selected and examined the coins sent to you.

Members also have the first opportunity to purchase the choicest and most desirable coins from Paramount's unmatched inventory that is worth in excess of five million dollars. There are other important advantages to belonging to this unique club. If you have a retirement plan, you may be able to invest for your profit sharing or pension trust. Also, the profits made on your rare coin investment are eligible for taxation at favorable capital gains rates.

Many people are now building investment portfolios of rare coins that should provide them with outstanding profit potential in the years ahead. We think the Paramount Investors Club is perhaps the best way to do just this. Don't you think you should join them?

Quality Coins Will Be Selected For You By Our Professional Staff

Carefully assembled collections of high quality rare coins have often brought their owners two, three, or four times the original price paid within less than ten years! Many people have assembled such collections by carefully studying coins, learning how to accurately grade them, knowing the genuine from the counterfeit, and by knowing which coins are particularly scarce and underpriced. In short, they have acquired their collections by being knowledgeable numismatists. But it takes time to gain this kind of in-depth knowledge and most people in today's fast paced world do not have that much time to spend.

For our customers, the Paramount Investors Club and Paramount International Coin Corporation are the perfect answer. By becoming a member of this unique Club, you will be able to utilize the knowledge and experience of the most respected company in the numismatic field to help you assemble your collection of rare coins.

It is easy for you to become a member of the Paramount Investors Club. Just fill out and mail the attached Membership Application Form. A member of Paramount's experienced and professional staff will then personally select coins for you that he feels offer maximum investment potential. Each coin will be individually graded, priced, and sent to you for your approval. You will be the final judge as to whether or not the coins are suitable for your collection. If any are not completely satisfactory, you need only return them within 30 days for an immediate replacement or substitution. You do not make payments in advance and you only pay for the coins you decide to retain. The amount you wish to spend on your collection may be increased and decreased at your discretion, and membership in the Paramount Investors Club may be cancelled without obligation at any time.

As a member of the Paramount Investors Club you will receive prompt, personal attention to all your questions and requests. Your collection will be continually reviewed by a member of the Paramount staff and you will be given the first opportunity to purchase the most desirable coins from the millions of dollars worth of rare coins that Paramount handles every year. You will automatically receive special price lists and periodic newsletters that will keep you abreast of the exciting rare coin market.

Our staff at Paramount International Coin Corporation invite you to join the Paramount Investors Club. By doing so, you will be taking the first step toward assembling your own high quality collection of rare coins.

Paramount Investors Club Membership Application Form

Please check appropriate box and mail to:

Paramount Investors Club
Paramount Building
Englewood, Ohio 45322

Plan A ☐

I would like to assemble a quality collection of rare coins. I wish to invest approximately the following amount per month. (The actual amount may be slightly higher or lower depending on the particular coins selected.)

$100 ☐ $250 ☐ $500 ☐
$1,000 ☐ $5,000 ☐

_____ (specify amount)

I would like to receive coins for my approval beginning in the month of_____.

Plan B ☐

I wish to invest by quarterly subscription. (A minimum amount of $300 is required for this plan.)

_____ (specify amount)

Plan C ☐

I wish to invest a lump sum. (A minimum amount of $500 is required for this plan.)

_____ (specify amount)

☐ I am interested in building a collection of rare coins but I would first like to discuss the Paramount Investors Club in more detail. Please have a member of your professional staff call me.

Name_____

Address_____

_____

Telephone number_____ / _____
Business Residence

I understand that this application form does not constitute a contract and that I may terminate my membership in the Club at any time.

Signature_____

GOLD COINS AT FACE VALUE

TURKS AND CAICOS ISLANDS
100 CROWN

33 mm 278 grains .500 fine

TURKS AND CAICOS ISLANDS
50 CROWN

25 mm 139 grains .500 fine

CAYMAN ISLANDS
$100 COIN

34 mm 350 grains .500 fine

AT LAST, THE GOLD BAN IS LIFTED, and for the first time in over 40 years United States citizens are once again permitted to legally purchase, and own gold bullion and more importantly modern issue gold coins.

Now you can purchase the finest gold coins available anywhere — **AT FACE VALUE** — from Paramount. For our first offering we proudly recommend the elegant and historic Uncirculated gold coins marking the 100th Anniversary of Sir Winston Churchill's birth. Included in this remarkable offering are the 1974 Turks and Caicos Islands 100 Crown and 50 Crown gold coins, priced at $100 and $50 respectively, and the Cayman Islands $100 gold coin, priced at $120. (Note — $100 in Cayman Islands currency is equivalent to $120 U.S.)

As You Can See . . .

YOU PAY NO PREMIUM OR EXCHANGE COMMISSION ON THESE COINS!

Superbly struck at the Royal Canadian Mint, the exquisite Churchill gold coins are REAL MONEY — legal tender circulating currency in their country of issue. Indeed, you can spend these coins in their country of issue and obtain them at banks, clearing houses or various commercial establishments in the Turks and Caicos Islands or Cayman Islands **AT FACE VALUE.**

THERE IS NO RISK involved at all in buying these Uncirculated modern issue gold coins. Your purchase price is the actual value of the coins in U.S. dollars. To reserve your Churchill gold coins, simply fill out and mail the attached order form to Paramount today.

PROOF CHURCHILL GOLD

In addition to the Uncirculated specimens, the governments of the Turks and Caicos Islands and the Cayman Islands have authorized a **LIMITED** minting of Proof quality Churchill coins. A maximum of 10,000 of each coin will be struck in Proof — an extremely low figure. Priced at a nominal amount over face value, these commemorative Proof coins bear an elegant portrait of Sir Winston Churchill and the issuing nations' Coat of Arms.

Although no deadline has been set for ordering the Sir Winston Churchill Commemorative gold Proof coins, the government of each country has established a limited mintage for each denomination. Any orders received after the limits have been reached must be regretfully returned.

Uncirculated Churchill gold coins at face value and limited mintage Proof Churchill coins represent an excellent value for your investment dollar. Order yours today — our supply will be depleted quickly!

Turks and Caicos Islands Gold 100 Crowns
(Equal to $100 U.S.)

Uncirculated (Limit: 5 coins) **$100.00**
Proof (Limit. 2 coins) **$175.00**

Turks and Caicos Islands Gold 50 Crowns
(Equal to $50 U.S.)

Uncirculated (Limit: 5 coins) **$50.00**
Proof (Limit: 2 coins) **$75.00**

Cayman Islands Gold $100 Coins
(Equal to $120 U.S.)

Uncirculated (Limit: 5 coins) **$120.00**
Proof (Limit: 2 coins) **$200.00**

CROWN INVESTING

(Continued from Page 7)

That's if you bought one coin each. People who invest in crowns sometimes buy more than one, often ten or even a hundred. Suppose you had bought one hundred of each German crown mentioned above. It would have cost you $1540 over several years, a reasonable amount to invest. Today they would be worth $44,000. Where else could you make such money?

Building a coin investment portfolio is described as perhaps the best long-term investment opportunity available according to many dealers and investors. Investment areas such as real estate, the stock market and commodity markets are all bound up too closely with the success of the socio-economic progress of the nation they argue, and will most likely remain sensitive to the almost inevitable failures in many programs of this nature. Many feel that the safest long-term investments may be in precious metals or money substitutes, although showing the handsomest profits will be the cultural hobbies such as works of art and artifacts, coins and stamps. Many believe there is no investment equal to the triple appeal of coins as metallic objects, historical cultural artifacts and items of worldwide demand and competition.

This is undoubtedly true. As far back in time as we can go, the trend of the crown market as a whole has been strong, interrupted only by economic crisis and those leveling off periods necessary for consolidation. If you are a long-term coin investor with intelligently diversified interests, you cannot fail to reap substantial profits from your portfolio. Even over the last twenty years your gain would have been several hundred percent.

But haven't I missed all the opportunities, you might ask? No, there are just as many lying around today in crowns, a few years or a score of years old, which no one has made a pitch for lately. Last May (1974) I tried to buy an Egyptian crown dated 1956 commemorating the evacuation of the British, figuring that the success of the Egyptian army, the oil boycott and the new friendship established between Egypt and the United States, the coin would be a good buy, and indeed it was. The coin was priced at $10 in one dealer's list, but when I ordered it, he wrote back advising that the coin had jumped 50 percent in price and was now selling for $15. Still a bargain, but I was a week too late. There are other such opportunities still on the market, but the opportunities are constantly appearing in the new crowns being issued, many of which you can buy from governments or their agents at just a little over face value and from dealers for perhaps 50 percent over that. You can look through a world coin catalogue (Yeoman's) and find commemorative crowns, which depict the history of a country, which you know are going to gain popularity. Buy and safely store for three to five years and see what happens!

When you want to buy proof coins or sets from a company which acts as an agent for a foreign country, they will usually set a deadline for ordering. At the cutoff date, ordering stops and only the amount ordered will be struck. Thus, there is a limited mintage. Anyone who wants a set after that must buy at a premium from those who ordered them, and if demand is great, the price can rapidly escalate. One company (Paramount, the largest in the U.S.) will issue crowns and proof sets one year, and in a year or two will frequently buy them back to sell to their customers. In one case, they advertised a new proof set for Trinidad and Tobago Islands (1971) with the number minted equal to the number ordered. Very few people had heard of Trinidad-Tobago and even fewer sets were ordered. The set, a 6-piece proof set, ended up with a mintage of less than 500 and today the company will buy the set back for $175 to fill the demand from eager collectors who salivate over any short mintage coin.

If you want to try crown investment, here are some basic rules to consider. First of all, don't use money you need or may need shortly. An investment in coins usually *must be held three to five years minimum to gain value.* Don't put all your eggs in one basket. If you have a few thousand dollars to invest, don't put it all into one or two coins or sets. Spread your money around into many coins, into coins of many nations and proof sets and crowns both old and new.

Deal with reliable dealers and especially countries with numismatically sound policies. *There are counterfeit and restruck coins in this business, both of which you must avoid.*

There are countries to avoid when buying foreign crowns. Some have hopped on the band wagon just to make quick money, and many of their issues deal not with the history of their own nation, but take a shotgun policy and feature Abraham Lincoln, Gandhi, Lenin, the Mona Lisa, Martin Luther King, the Kennedy Brothers, Venus de Milo and every conceivable historic event and personages of other countries in hopes of attracting buyers. *These are the coins not to buy.* Other countries issue scores of crowns at every pretext merely to make money and the crowns never hit the streets as regular coinage. There are others who mint a crown and then a few years later will mint more of the same coin spoiling whatever value it may have gained. This is why you must make a study of the field before you do any investing. Get a half dozen books on coins in the library and read them all. Then subscribe to a coin newspaper and gain further knowledge of the business. Only then should you buy crowns for investment. Buy semi-rare or scarce coins in uncirculated or proof condition only. A great advantage in buying proofs is that there is never any problem of grading, they are all in perfect shape and can reasonably expect to remain so until you sell them. Crowns, like other collector's coins, are graded **Brilliant Uncirculated, Uncirculated, About Uncirculated, Extra Fine, Very Fine, Fine, Very Good, and Good**, all with a decreasing value. I once bought an Austrian Mozart Commemorative Crown dated 1956 for $6 thinking this surely was a dark horse. Later I found out the mintage was five million and had been selling for $3 seven years after I bought it. Had I bought the proof which was a low mintage issue, I could have sold it today for $120. *Study and research* and plenty of patience is the key to any investment. A good way to get an idea of which crowns are

(Continued on Page 26)

Five Extremely Unusual Coins You Can Never Own!

By A.N. Weiner

A view of all the coins standing within the park.

If I asked you to sit at a table and offered to show you five extremely unusual coins and then spread out a Canadian 1965 One Cent piece, a Canadian 1951 Commemorative Five Cent piece, a U.S. 1965 Lincoln Penny, a Canadian 1967 Twenty Dollar Gold piece, and a U.S. 1964 Kennedy Half Dollar; you might look at me as a practical joker or just not knowledgeable about coins. Honestly, if I were in your place, I would have to agree with your suspicions.

On the other hand, let us change from an indoor to an outdoor setting; assume that I asked you to take a ride with me and I will show you the extremely unusual coins. We will go to the top of a high hill, 1,000 feet above sea level, and you will see the same five coins; however, they are different in sizes ranging from *ten-to-twenty feet in diameter, two feet in thickness,* and standing on their edges with specially prepared bases that extend their *heights to thirty feet in the air.*

Before you have me committed for a mental examination let me hasten to say that I can prove what I say. This unique collection of coins is located on the western outskirts of Sudbury, Ontario, on Canadian Highway 17. The Town of Sudbury is known for the hard-rock type of mining in the area around it. The Sudbury Basin, in which the town is located, is one of the most important geological phenomena in the world; it contains a 7.5 billion dollar bed of nickel-copper ores that is 37 miles long and 17 miles wide. Your first question might be the same as mine when I had my initial closeup view of this almost unbelievable sight, "Why are they here and how were they made?"

These coins are a part of the privately-developed Canadian Centennial Numismatic Park begun in 1964 and completed for the one-hundredth year of the Canadian Federation celebrated in 1967. Among the features also included in the same area of the park are an underground mine and mining museum. The mine has a 66-foot vertical shaft and more than 500 feet of underground tunneling in the hill with crosscut passages and an elevator. Visitors enter the mine by way of an elevator cage and see simulations of hard-rock mining operations that produced the nickel-copper ores typical of the area and used to manufacture these huge coins.

In addition to the mine entrance at the top of the hill, the park has a variety of amusement rides for children and various souvenir and snack shops for the purchase of items related to the park and the Sudbury area. However, the principal feature of the park is the coins.

A miniature railroad provides an easy way to view the giant coins.

Consider your reaction, as my family responded, when you drive out of Sudbury on Highway 17. Turning a bend in the road you see the huge mining operations of the International Nickel Company of Canada, Limited with 14 mines, 4 mills, 2 smelters, and a wide variety of railroad equipment. All around are the tall piles of slag wastes that are common to these mining operations. Then, directly ahead are a group of hills and one of the hills has the Canadian Centennial Numismatic Park at its top.

We were unaware of the park except that friendly people in Sudbury had suggested that we "Stop and see the coins at the park as we leave town". We were not certain what to expect. I thought that we might see a collection of rare coins on display at a local park.

Looking out ahead, I was not prepared for what I thought I was seeing. In the distance, I saw what appeared to be a number of coins standing on end at the top of a hill. The coins seemed to be scattered as if someone had dropped them on the ground and they all happened to stop in a standing position. At first, I doubted what I saw and said nothing. Then as other members of the family pointed to the same objects we all agreed to stop and see what these coins "were all about".

We turned right under a large sign indicating an entrance to the park and drove up the hill to the top. There we stopped and paid our admission fee and moved to the coin area located beyond a large slag pile. Turning the corner we had our first wide-eyed view of these enormous coins. The details of the coins include exact-scale reproductions on both sides. As you stand and gaze upward the top of the 1951 Canadian Nickel is 30 feet above you, looking at the edge you can see that it is 2 feet thick, and it shines in the sunlight because of the stainless steel surface. The coin rests on a rock base that is 12 feet square and 5 feet thick.

The stainless steel 1951 Nickel stands over 30 feet tall.

Towering over the park is a 25 foot high Kennedy Half Dollar.

Then, turn your head and look at the nickel-stainless steel 1964 Kennedy Half Dollar, 10 feet in diameter and sitting on a 15-foot base. The 1967 Canadian Twenty Dollar piece, covered with gold leaf, and the 1965 Lincoln Penny, made of copper, are each 10 feet in diameter and stand 18 feet in height. Each of these coins is also mounted on its own base.

Early design layout and construction for the 1965 U.S. Lincoln Cent.

The manufacture of the coins is a fascinating part of the overall story. The exact-scale reproductions were accomplished using special machining operations over a period of many months for each coin. The details of each surface were carefully traced from a precisely-prepared

(Continued on Page 27)

NUMISMATICS 1974

(Continued from Page 3)

of the forum speakers. The others were Yaa'kov Meshorer and Emmett McDonald.

From his youth, Meshorer, who was born in Jerusalem in 1936, has been interested in the antiquities of Israel and studied archaeology and ancient history at the Hebrew University. Among the offices he holds is that of Numismatic Consultant to the Israel Museum and to the Israel Government Coins and Medals Corporation.

The third speaker, McDonald, gave an illustrated lecture on "Coin Scales and Weights," a hobby he has been researching for more than 10 years. He presented a paper on 18th Century coin weights at the International Numismatic Congress in New York in 1973.

In keeping with a delightful trend of recent years, several specialty groups held sessions at Grand Central. There were the North Eastern Vecturists, the Young Numismatists, the World's Fair Collectors Society, the recently organized Society of Medieval Numismatics, Collectors of Art Medals and an AINA workshop.

The Hunting Park C.C., host for the Metropolitan Convention, stressed youth and the Bicentennial of the American Revolution at their three day gathering in Philadelphia. James McNeill, who retires as president of GENA in 1975, was general chairman for the big event.

Mrs. Ray Biester was moderator for the Educational Forum, which was aimed at creating interest among youths in collecting and their heritage as portrayed on coins and medals. The Franklin Mint and Philadelphia Mint both had large displays at the convention.

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Plans for the 1975 Metropolitan New York Convention, which became one of the East's top-ranking events under the guidance of the late Ray Gallo were firmed up at a recent meeting. The big show has been scheduled for April 3-6 at the Barbizon-Plaza, 106 Central Park South, it was announced by Ralph Behringer.

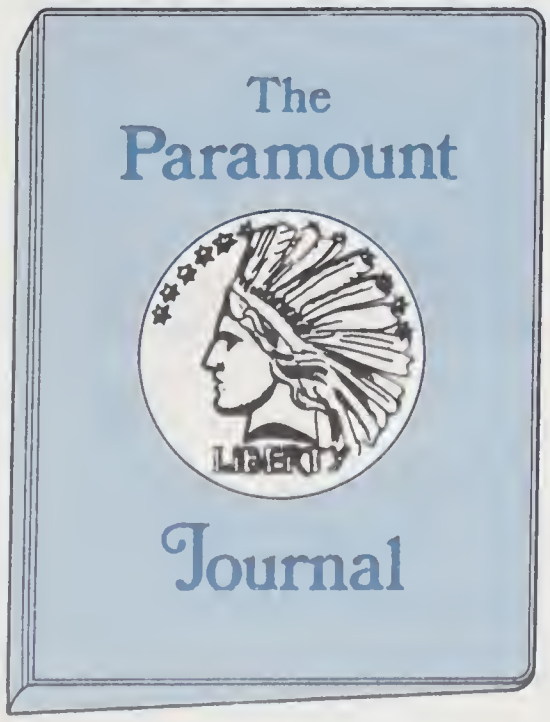
Stack's of New York again will conduct the convention auctions. George W. Wait is the current president of the Metropolitan Convention group.

Elusive 1879-CC Mint State Morgans

Next to the 1889-CC and perhaps the 1893-CC, the rarest Carson City Silver Dollar is the 1879-CC. With a mintage of 756,000, one might hastily conclude that the 1879-CC is only scarce. In circulated grades it is scarce, while in full Mint State it is one of the most difficult Silver Dollars to find. One can also take comfort in knowing that the government's holding of old silver dollars contains no additional 1879-CC's.

We still have a very limited quantity of MS-65 1879-CC Dollars. These above average quality coins are regularly priced at $780 each. Until the next Journal is published or until our small supply is exhausted, you may purchase these choice coins for only $749.00 each.

1879-CC Morgan Dollar MS-65 . . . . . $749.00



Attractive Plastic Binders For The Journal

The Paramount Journal is now in its second year of publication and we have found that many collectors are saving every issue! For those who are saving issues of The Paramount Journal, we make available for the first time a custom plastic covered binder. Designed to hold 12 issues.

Each binder is blue and features a line drawing of the most valuable coin in the world . . . the Indian Head Double Eagle Pattern.

If you would like one or more of these binders to house your Journal collection, we make them available to you for only $5.25 each or two for $9.95.

Paramount Journal Binder (Holds 12 issues) $5.25
Special! Two Journal Binders for only $9.95

The Bookshelf

by Thomas V. Haney, N.L.G.
Former Numismatic Editor of
The New York Times

The *Julius Guttag Collection of Latin American Coins* is another issue on the esteemed list of great numismatic works being reprinted by Quarterman Publications, Inc., 5 South Union Street, Lawrence, Mass. 01812. Orders for the 527-page hardbound book should be directed to Quarterman. The volume is priced at $35.

Since published originally in 1929, the catalogue of the Guttag Collection gained recognition as the standard reference on the coinage of Latin America.

With the new interest being shown by collectors and dealers in the monies of the area and the number of counterfeits oozing into today's markets this reprint is most timely and should prove a valuable asset to those specializing in Latin Americans.

The book carries about 1,500 illustrations, most of which are good, thus affording a numismatist the chance to compare his purchases or a proposed buy with the originals.

An interesting foreword by Jim Shipley of Springfield, Va., best explains the volume's value. He states, "For those who collected Latin American coins in the late 1950's and early 1960's and were interested in minor coins, there were basically two publications required to assist in attributing the series: one was the Guttag, and the other was *Coins of the World, Nineteenth Century Issues* by Wayte Raymond, 1953 edition. Most auction catalogues and fixed price lists referred to Guttag numbers while Raymond's blue book established the basic price structure."

Shipley concluded the foreword by saying, "The student of today will have the benefit of studying a collection formed in the first quarter of the Twentieth Century and long since broken up. I am proud that a few specimens from this collection are in my collection. They are verifiable from the plates. In my early collecting career it was always a thrill to find a piece not listed in Guttag."

Edgar H. Adams compiled the material for this reprint arranging it in a manner that should provide many hours of delightful research for collectors of the Latin American pieces. It was at the suggestion of Mr. Adams that Mr. Guttag started his collection many years ago.

A GUIDE FROM KEMM

Theodore Kemm's *Official Guide of United States Paper Money*, delayed in the publishing, made its bow in late December. The pocket-size paperback ($1.25), issued by the House of Collectibles, Inc., P.O. Box D, Industrial Park, Florence, Ala. 35630, is fully illustrated and contains a listing and pricing of all this country's paper money from 1861 to date.

This revised edition for 1975 should be available in most numismatic shops and larger stores with hobby departments. It also may be ordered from the publisher or from Theodore Kemm, 915 West End Avenue, New York, N.Y. 10025.

The prices quoted are the average buying figures for notes in good condition. These, as Kemm points out, are also influenced by a dealer's need for specific items based on his current inventory.

Fractional currency, mules, freaks and errors all are covered in this 192-page paperback of pocket size. The author, who started collecting U.S. paper money in 1936, has produced another of his excellent works. The history of paper currency, hints on grading, a map of the federal reserve districts and the steps in the production of notes by the Bureau of Engraving and Printing all are covered.

Ted furnished a grading check list as a convenient method for grading and keeping a record of one's currency. Another feature is a page of the portraits of U.S. presidents used on our large size paper money from 1861 to 1923 and those appearing on the small size notes. Comparatively few collectors could name these presidents. Perhaps a surprise quiz on same would provide some fun at a club meeting.

THE BLACK BOOK

A new edition of *The Official Black Book of United States Coins* for 1975 was released early in December and should be available from coin dealers and others catering to the numismatic trade. This 12th issue of the pocket-size catalogue, which was completely revised by the editors – Milton Dinkin, Irwin Cohen and Robert Morton – is by far the best to date for this popular paperback.

The 192-page book measures 4 by 5½ inches and retails for $1.25. It is published by the House of Collectibles, Inc., P.O. Box D, Industrial Park, Florence, Ala. 35630.

Coins of various metals: copper, silver and gold, in addition to our clad monies and commemoratives, all were covered by the editors. Well edited historical data contributes considerable reader interest to this easy-to-tote little guide.

Careful research on gold is quite evident in this revised edition. The mini stories on gold and silver and the part these precious metals play in the world's monetary drama are fascinating features of the book's introduction. An expanded grading section and information on what to look for when making a purchase add more glitter to this edition.

BUYING AND SELLING

Gene Hessler, curator of the Chase Manhattan Bank Money Museum, was the coordinating editor for the 1975 edition of the *Buy & Sell Price Guide to U.S. Coins*, issued recently by Dafran House Publishers, Inc., 42 West 39th Street, New York, N.Y. 10018.

This publication will be available in most hobby shops and book stores or may be ordered direct from the publishers.

The paperback of 192 pages ($1.25) is another of those handy guides that can be carried along to conventions,

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For Sale: UNITED STATES STAMPS

Scarce and Rare multiples in outstanding condition listed according to Scott Numbers.

251, 1894, 2 cent carmine, Type II. A mint plate block of six. NH, F-VF $675.00

260, 1894, 50 cent orange. A mint plate block of six. Perfectly centered, rare and beautiful. NH, VF . . $1675.00

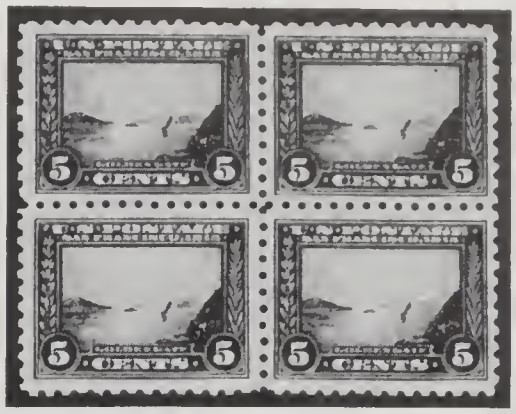
276, 276A, 1895, one dollar black. A mint imprint strip of three. The left stamp is Type I and the other two are Type II. A combination strip of the greatest rarity. NH, VF $2450.00

323-327, Louisiana Purchase. A complete set of mint *arrow blocks.* NH, F-VF $1175.00

323, one cent Louisiana Purchase. Mint plate block of four. NH, F-VF $130.00

326, 5 cent Louisiana Purchase. A mint plate block of four. NH, F-VF $575.00

373, 2 cent Hudson Fulton. A mint plate block of six. Natural gum creases otherwise NH, VF $160.00



403, 5 cent Pan-Pacific, perf 10. A mint block of four. NH, VF $525.00

404, 10 cent Pan-Pacific, perf 10. A mint block of four. NH, VF $1975.00

404, 10 cent Pan-Pacific, perf 10. Another mint block of four. NH, VF $1975.00

415, 1912, 9 cent salmon red, perf 12. A mint plate block of six. NH, VF $250.00

(Continued on Next Page)

418, 1912, 15 cent gray, perf 12. A mint plate block of six. NH, F-VF $250.00

428, 1914, 5 cent blue, perf 10. A mint plate block of six, hinged on one stamp only. VF $155.00

420, 1912, 30 cent orange red, perf 12. A mint plate block of six. NH, VF $475.00

431, 1914, 8 cent pale olive green, perf 10. A mint plate block of six, beautiful centering, hinged on one stamp only. VF $185.00

422, 1912, 50 cent violet, double line watermark. A mint block of four, full original gum. This block is perfectly centered, hinged on top two stamps, bottom two are NH, VF $350.00

432, 1914, 9 cent salmon red, perf 10. A mint plate block of six, hinged on one stamp only. VF $160.00

434, 1914, 11 cent dark green, perf 10. A mint plate block of six, hinged on one stamp only. VF $85.00

549, 1920, 2 cent Pilgrim. A mint plate block of six. LH, F-VF $80.00

435, 1914, 12 cent claret brown, perf 10. A mint plate block of six hinged on one stamp only. VF $125.00

561, 1922, 9 cent rose. A mint plate block of six, hinged in margin only. Stamps are NH, VF $95.00

437, 1914, 15 cent gray, perf 10. A mint plate block of six, fairly nice centering. Very scarce and seldom offered, hinged on one stamp only. F-VF $425.00

PERSONAL SERVICE DEPARTMENT

Paramount Philatelics offers a full time Personal Service Department which is ready to help you with any of your rare stamp needs. For further information, please call us at 513—836-2685.

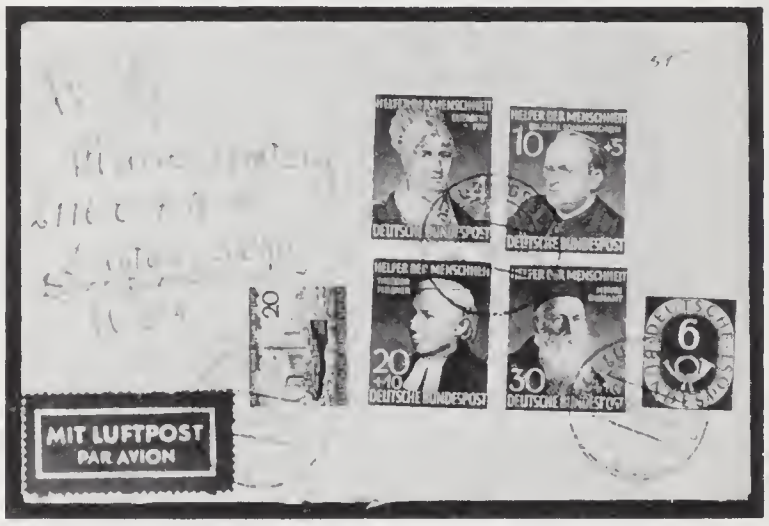
GERMANY

The following covers were all used from Germany to the same party in the United States. Stamps from this period are very difficult to find postally used on cover and are very desirable. All prices are *under* the current *Scott Catalogue* prices for used stamps *off* cover. These covers are one of a kind. An early order or alternate choices are suggested.

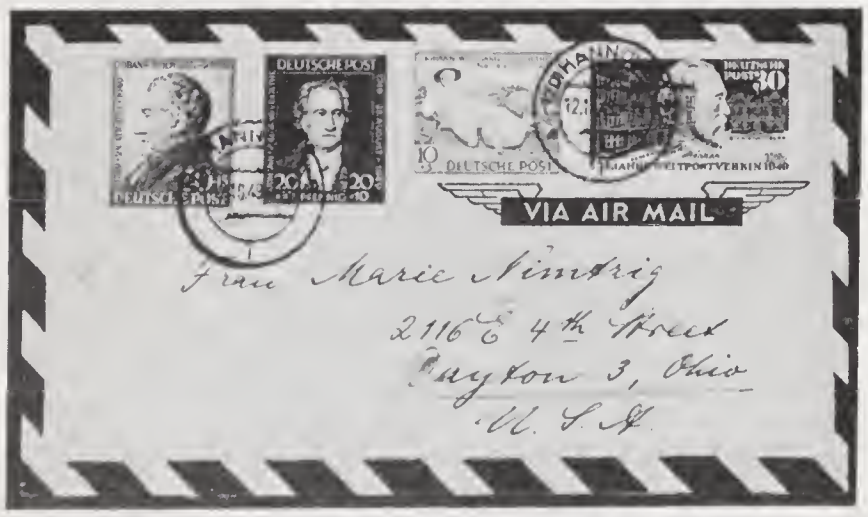
Stamps are listed by corresponding Scott Numbers. Numbers prefixed with a large B indicate semi-postals.

686, B323. Airmail cover postmarked Dec. 31, 1951, contains the high value of the 1951 St. Vincent DePaul semi-postal set. F-VF $52.00

667, 668, B306, B307, B309-312. Airmail cover postmarked Jan. 28, 1950, contains complete 1949 stamp centenary set. F-VF $70.00

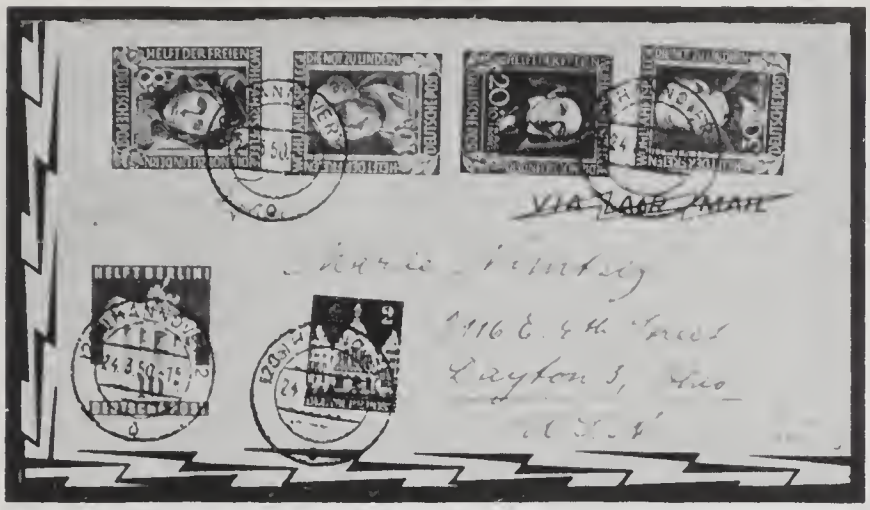


690, B327-330. Airmail cover postmarked Oct. 10, 1952, contains the complete Elizabeth Fry semi-postal set. F-VF $52.00



669, B306-308. Airmail cover postmarked Oct. 12, 1949, franked with the Goethe semi-postals and the scarce 1949 U.P.U. F-VF $34.00

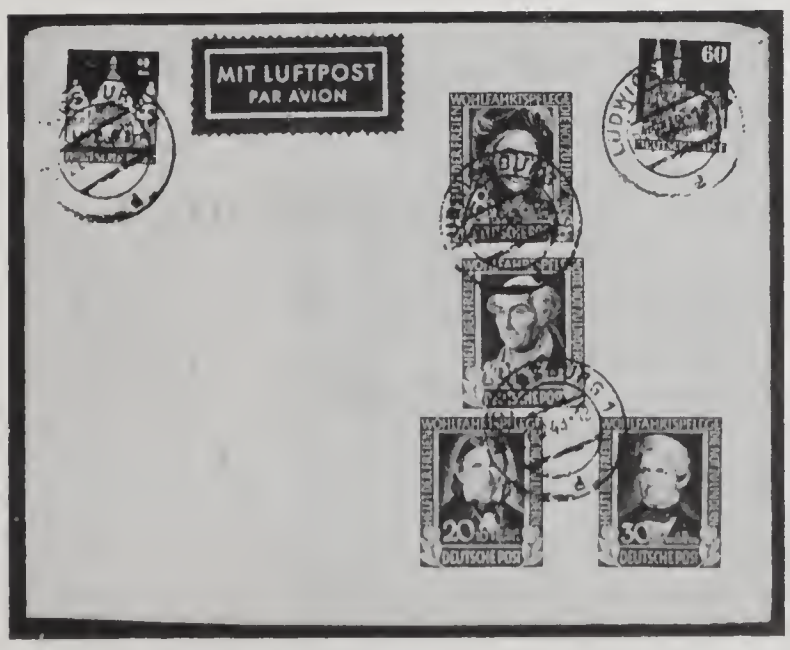
690, 693, B327-330. Registered cover postmarked Nov. 10, 1952. Also contains the complete Fry set. Cover slightly soiled but stamps are F-VF $52.00



B302, B310-313. Airmail cover postmarked Mar. 24, 1950 franked with the complete St. Elizabeth semi-postal set. F-VF $57.00

B310-313, B314-315. Airmail cover postmarked Aug. 6, 1950. Complete sets of St. Elizabeth and Bach semi-postals. F-VF $85.00

B314-315(2), two covers, each franked with a complete set of Bach semi-postals. F-VF, both covers for $68.00



B310-313. Complete St. Elizabeth semi-postal set postmarked Dec. 21, 1949. F-VF $55.00

B314-315 (pairs), cover with Bach semi-postals in pairs, postmarked July 14, 1951. F-VF $72.00

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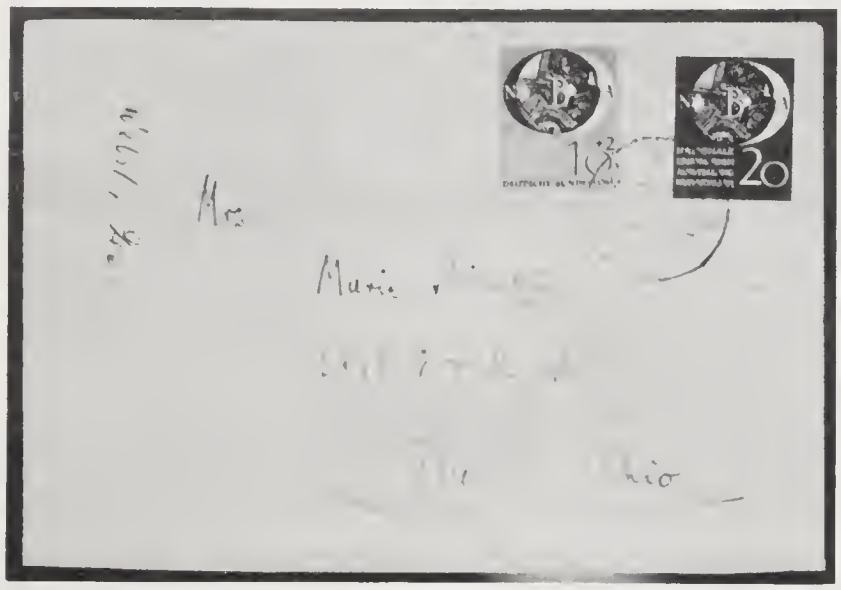
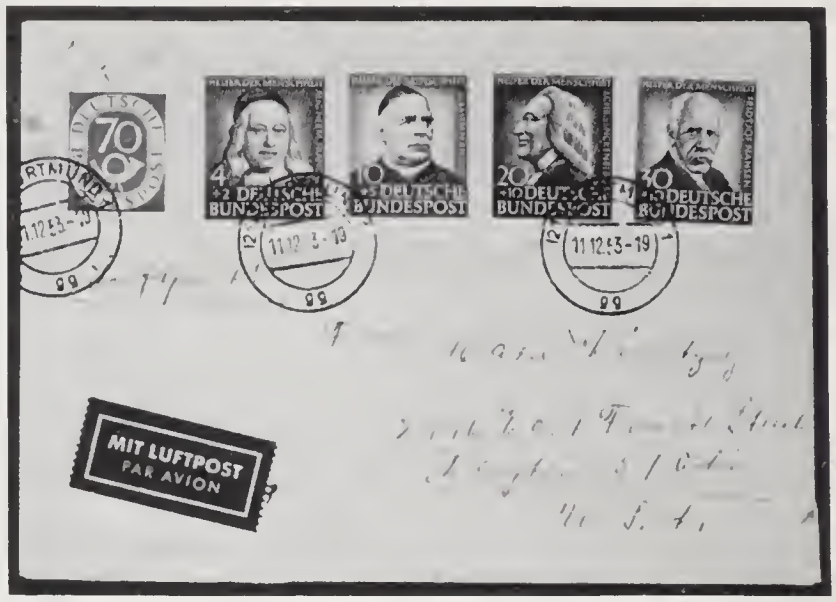


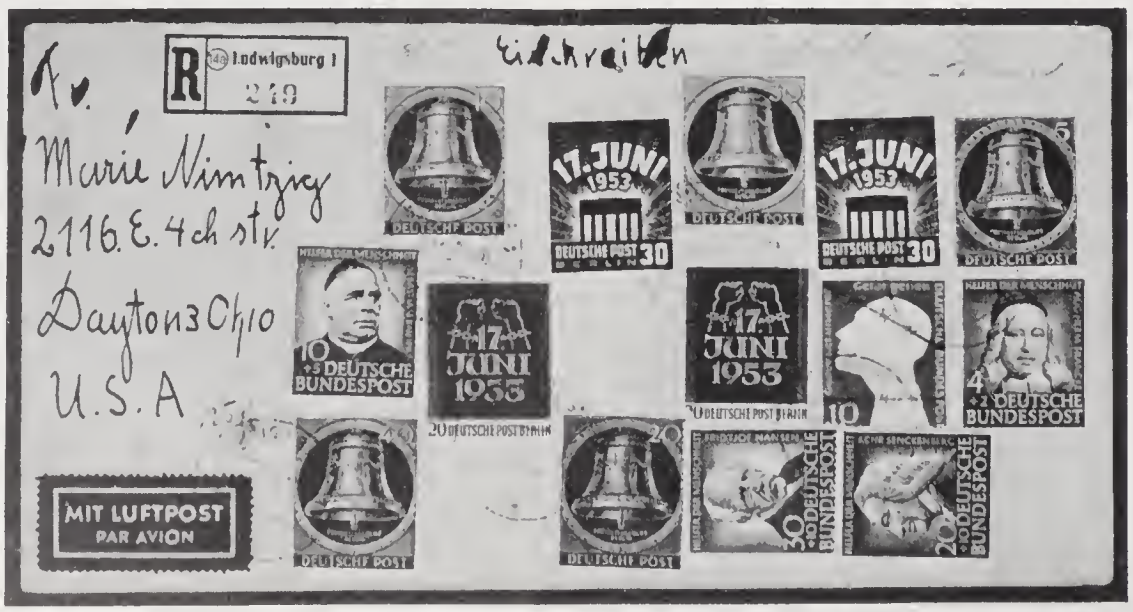
B318-319. Cover with complete exposition semi-postal set, postmarked Nov. 1, 1951. F-VF $45.00



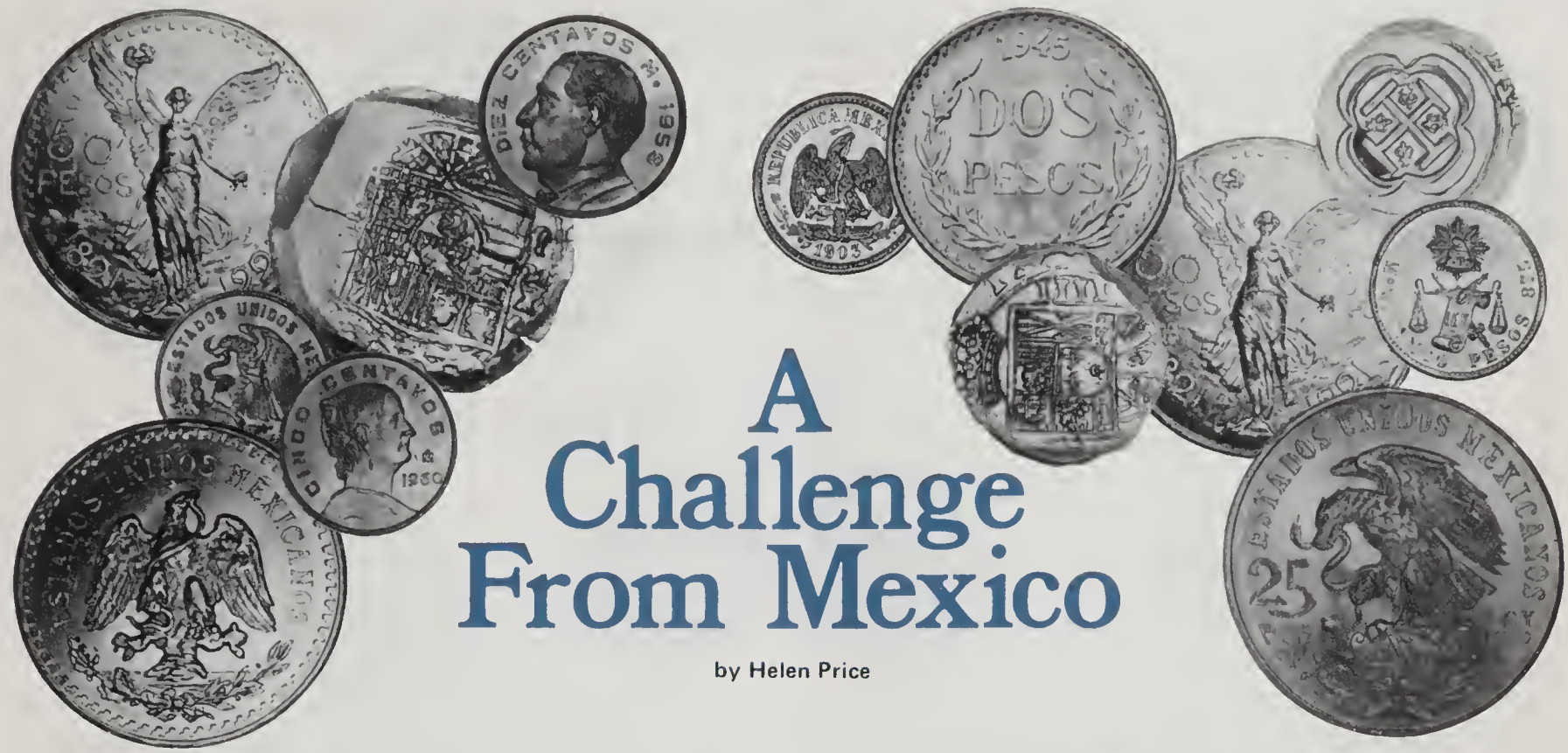
B334-337. Complete set of Francke semi-postals postmarked Dec. 11, 1953. F-VF $38.00

B320-323. Complete set of St. Vincent DePaul plus several other stamps not counted, postmarked Oct. 27, 1951. Cover has some stains but stamps are F-VF $62.00

B338-341. Complete set of Kollwitz semi-postals (two of the high value), postmarked Jan. 6, 1955. F-VF . . . $39.00



B334-337 plus Berlin 9N 94-98 and two sets of 9N 99-100. Four complete sets on a large size registered cover. F-VF $75.00



A Challenge From Mexico

by Helen Price

Having sailed from Spain in 1504, Don Hernandos Cortes, commanding eleven ships and seven hundred men, set foot on Mexico's east coast. It was here that he soon after founded Vera Cruz. Fearful lest his men might desert him, he set about scuttling his ships as a precautionary measure.

Some fifteen years later, he was most warmly and graciously welcomed by the Aztec Emperor, Montezuma II, and regaled with many feasts, toasts and celebrations in his honor. However, once the social amenities were over, the two promptly engaged in bitter combat; the people revolted against the Spaniards, and Montezuma was killed. This conflict continued for some five years before Mexico finally became a colony of Spain . . . a condition that was to exist for three-hundred years. And out of these same three-hundred years came many beautiful and primitive coins.

Before Cortes came to Mexico, the most popular medium of exchange was the bean or seed of the cacao fruit. These seeds were about an inch in length, and they carried a fixed value. But alas! even early Mexico had its share of counterfeiters. Those engaged in the fine art of cheating were very dexterous in removing the meat from the shell, skillfully replacing it with dirt, all the while being sure they were of the same weight. Such ploys were not easily detected.

In addition to the cacao seeds, the natives also used quills filled with gold dust. And shells, and "hoe money" or "scraper money", made of beaten copper that ranged anywhere from one to fifteen inches long.

Though the Spaniards introduced the first medium of exchange in gold disk form, none is known to exist today. Our only knowledge of them is from historical records of that era.

In the decade following the landing of Cortes, population boomed and business became so great that it was necessary to start producing some form of coinage from Mexican silver. And if there was one thing Mexico had plenty of, it was silver!

By November of 1535, Don Antonio de Mendoza had arrived in Mexico, and in less than six months time, he had established a mint to strike silver coins. Mexico's first assayer was Francisco del Rincon, and the first coins struck at the mint were Karolus y Iohana – Charles I of Spain, and his wife Johanna. (He was also known as Charles V as he was the 5th Holy Roman Emperor by that name.)

There are no known authentic 8 Reales of Charles and Johanna, though the mint was authorized to strike them. There are, however, examples of other early Carlos and Johanna coins, and all are fairly rare: The ½ silver Real of which there are 4 types; the 1 Real – 4 types; 2 Reales – 4 types; 3 Reales – 3 types; 4 Reales – 4 types; the copper 2 Maravedies – 1 type; 4 Maravedies – 1 type. The later series of Charles and Johanna was minted at Mexico City, 1536-1572, with the most common denominations being the ½, 1, 2, and 4 Reales.

Not until the reign of Philip III, from 1598 to 1621, were coins dated. None are known for the years 1598 or 1599, so it is presumably safe to assume that Mexico's first dated coin is an 8 Reales of 1600.

The first gold coins struck in the history of Mexico was under the reign of Charles II, and the only known circular gold coin of this ruler is an 8 Escudos of 1695; it is quite rare. The Charles II Cob type gold coins are also rare, and come in denominations of 8, 4, 2 and 1 Escudos. For some unknown reason there are also four types of undated gold Cobs, the 8, 4, 2, and 1 Escudos.

Far and away one of the most beautiful and interesting coins ever to come from a mint are the Spanish Milled Dollars – or Pillar Dollars as we so commonly refer to them. They were produced at a number of mints in New Spain from 1732 to 1772. This popular coin, always a little romantic, perhaps even a little euphemistic if you will,

(Continued on Page 33)

PETER – The Mint Bird

Resplendent on the dollars of 1836, 1838 and 1839, and on the nickel one cent coins of 1856-1858, is the portrait of an American eagle which for many years was a very familiar sight in the streets of Philadelphia.

His name was "Peter", and he was, indeed, one of the finest eagles ever captured alive. He was the pet of the Philadelphia Mint and was known by all as the "Mint Bird". He had free access to every part of the Mint, flitting about without hindrance into the vaults where even the Treasurer of the United States would not go unattended, and furthermore went about the city at will, flying over the houses, perching on lamp posts, and commanding the respect of everyone, even the street boys.

The Government served him his daily meals and he was considered as much a part of the Mint as the Superintendent or Chief Coiner. Since he was treated so kindly, he had no fear of anyone or anything and he might well be in the Mint yet if he had not foolishly set down to rest on one of the great flywheels. Without warning, the great wheel started up and Peter was caught in the machinery. One of his wings was broken and he died a few days later.

The Superintendent had his body beautifully mounted, with his great wings spread to their fullest extent. He was placed in a glass case in the Mint cabinet. A portrait of him as he stands in the case was put upon the coins previously mentioned.

Peter, the "Mint Bird", still lives!

(Excerpted, in part, from the *American Journal of Numismatics, 1893.)*

THERE'S MONEY IN CROWN INVESTING

(Continued from Page 13)

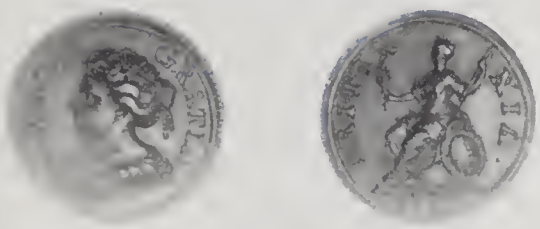
most in demand is to peruse the "wanted to buy" section of such coin newspapers as *Coin World* and *World Coins.* When you see certain crowns in demand by many dealers week after week, you can be sure that there is a broad market for such issues. Right now, many European crowns which were sold abroad are being recalled by European dealers to meet the rising demand on the continent. The prices for these crowns have been rising for almost a year, and are bound to go higher as the available supply diminishes. If you had bought some German and Austrian crowns right after the war at $3 each, you could sell them today for $300 each. For older people, the wait for profitable gain might be too long, but it would be an ideal investment for one's children or grandchildren. They could realize a considerable nest egg from such an investment by their grandparents. Many grandparents leave some old coins to their grandchildren. But the coins seem to be accidentally rather than deliberately saved. There is a fortune waiting for those who put the right crowns away for twenty or thirty years for their grandchildren. Aside from the tremendous profit potential available in these coins, there is a great deal of adventure and excitement in hunting and choosing the coins to buy, just as much as in the stock market, if not more, because you have the beauty of art right in your hand to admire instead of paper certificates.

Feorthing, Fourthling, Or Farthing

When farthings were first struck, they were considered as a fourth part of a silver penny, and it obviously received its name from the practice of cutting pennies into quarters. Specimens of such farthings have been found dating back to Edward the Confessor. Now the word farthing was originally "feorthing", and in the Anglo-Saxon version of the Gospels, the word appears as "fourthling".

Farthings of silver were first struck in England under Edward I, though it is known that John issued them as Lord of Ireland in 1210. And gold farthings are mentioned as being struck during the reign of Henry V, about 1421.

1714 Queen Anne Farthing
Issued as a Pattern



At one time it was even suggested that tin farthings be issued and this was done to a small extent during the latter part of the reign of Charles II. Then along came Lord Harington of Exton, in the county of Rutland, who sought and got a patent from James I in 1613, to strike Royal Tokens, each with the value of one farthing. They were, understandably, nicknamed "Haringtons".

1860 Queen Victoria Farthing

When Edward VI came to the throne, it marked the end of the coining of silver farthings, and in their stead, in 1561, a three-farthing piece was ordered to be struck. This, however, was a short-lived issue as they were discontinued in 1582.

1925 King George V Farthing

Enter the copper farthing – struck in the reign of James I. It was a farthing token called a Rose Farthing, or Royal Farthing, coined in copper but sometimes made up of two metals in order to foul up any would-be counterfeiters. It got its name from the rose surmounted by a crown on the reverse.

1866 1/3 Farthing

In 1672, a proclamation made the farthing legal tender only for sums less than sixpence. But it took James II to come up with a farthing made of tin with a square plug of copper in the center.

1913 1/3 Farthing of George V

No copper money was struck for currency during the reign of Queen Anne; however, patterns for farthings were minted. One of these, made shortly before the death of the Queen, gave rise to the error or misconception that only three farthings were issued during her reign, but this variety was put into circulation and is not rare.

1868 Proof Only Issue Half Farthing

Half farthings came along a little later and were struck for use in Ceylon in 1828. One third farthings appeared in Malta; and quarter farthings are known to have been used in the colonies.

Feorthing, Fourthling, Farthing – by any other name it was still one quarter of a penny and certainly carved a niche for itself in numismatic history.

FIVE EXTREMELY UNUSUAL COINS YOU CAN NEVER OWN!

(Continued from Page 15)

pattern. Each step in the operation was constantly rechecked to maintain the accuracy.

The coins are hollow with an internal stainless steel supporting structure that is strong enough to withstand the high winds that blow across the park. Each section that forms the surface of both faces was carefully joined together with the other sections to make the coins. Approximately 2 to 6 months were required to make each of the coins and erect them on their bases. The bases are solid concrete set into the ground.

Once you have seen these coins, you will never forget them. Remember, because they are unique and the largest coins in the world, you cannot add them to your collection. You can only see them and own them in memory and photographs.

BOOKSHELF

(Continued from Page 17)

auctions or club meetings when the collector – neophyte or veteran – is in the mood for shopping or swapping.

Hessler, author and lecturer, needs no introduction to followers of our hobby, being a prominent visitor and worker at most of the big conventions and club shows. The photos used in the book are good ones from the files of the American Numismatic Society and the Chase Manhattan Museum. Krause Publications furnished the picture for the cover.

The economics of the rare metals and the alloys used in our coinage from 1793 to date are discussed in the introduction.

Coins are priced according to their condition and the mintages for all denominations are given. Among other features is a comprehensive section devoted to the nation's silver commemorative issues.

Many books find their way to the numismatic markets each year, but it is very seldom that one comes along to help fill a big gap in the history of a country's coinage. However, *The Silver Crowns of France 1641-1973,* a scholarly work by George Sobin, Jr. released late in 1974, is one of those rare publications.

This 272-page cloth-bound volume represents the first real attempt at a complete study of all the details of the French silver ecu and its decimal successors. In the past, most standard works printed in English have treated French numismatics too lightly, with little effort expended in a search for any "missing links".

Richard Margolis's company, Coins and Medals of the World, published the book, which is priced at $24 postpaid in the United States and Canada.

The illustrations are among the sharpest this writer has seen although Sobin states that some of the actual coins were unavailable for photographing and had to be pictured from periodicals. All the dates and mints of the series known or believed to exist are listed, and each type – excluding the few not yet found – as well as the interesting major varieties, are illustrated in this volume.

So that readers will fully appreciate the years of research and study that went into this book, we'll pause to mention something about the distinguished author although he is well known internationally. A chemical engineer. Mr. Sobin has been a collector of French coins for years. Fascinated by the history of the monies of La Belle France he has written numerous articles published here and abroad and was president of La Société Américaine pour l'Étude de la Numismatique Française in 1973-1974.

His new production is almost certain to become one of our hobby's classics but Mr. Sobin already is at work on a second expanded volume on the silver crowns, which will be a detailed mint-by-mint study of every variety of the French ecus.

Although he devoted most of 30 years in collecting and researching while gathering materials for his current publication, the author, always striving for perfection, feels that his "catalogue" in its present form is incomplete and perhaps contains some errors.

In his preface, Mr. Sobin asks the aid of all numismatists for any necessary corrections, additions and questions of any nature. "Confirmation of doubtful varieties and identification of new ones are of course of particular interest," he writes, and he will be happy to exchange views on any aspect of the subject. Correspondence may be addressed directly to George Sobin, Jr., 49 Wilshire Drive, Kenilworth, N.J., U.S.A. 07033.

The book is available from Richard Margolis, Coins and Medals of the World, 545 Cedar Lane, Teaneck, N.J. 07666. Overseas collectors and dealers in the following countries or neighboring areas should write to the appropriate distributors for information on prices and ordering information:

United Kingdom and Commonwealth – Spink & Son, Ltd.; France and Switzerland – Bernard Poindessault, Benelux-A.G. van der Dussen; Germany – Numismatische Fachbuchhandlung (P.N. Schulten); Scandinavia – B. Ahlstrom Mynthandel AB; Asia – Taisei Stamps and Coins Co. (M. Oka), Tokyo.

Mr. Sobin, in his vast research, visited just about every available money museum in this country and many others, consulted curators and veteran dealers, studied numerous private and government collections and spent long hours in libraries.

The series about which he writes was almost uninterrupted from its inception in 1641 until 1878 and then was resumed in 1929 in a nominal way. The ecus were produced at about 40 different mints and so include thousands of different date and mint-mark combinations.

In addition to the Catalogue of Types, which takes up a major portion of his book, the author has provided appendices of Mint Identification and Rarity and Valuation Tables, which furnish approximate valuations in three and four grades for all the date and mint-mark combinations known.

The volume treats the series in three sections. Section I includes the Metropolitan France issues of the Ancien Régime from 1641 to 1793, while Section II lists those silver crowns for Bearn, Daughiny, Navarre and Flanders, this separate grouping making clear for the first time the special significance of these quasi-provincial emissions and their relationship to the National or Metropolitan series.

Section III carries the Metropolitan series with the Republican and decimal issues from 1793 to 1973. Charts list all the dates and mints known or believed to exist during the period covered.

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Among the most beautiful coins ever minted are the coins of Great Britain. For many years, Paramount has carried one of the most extensive inventories of British coins of all denominations. Now, by popular demand we are offering Portfolios of British Coins. Like our other investment portfolios, we are including only coins which are in nice, collectable condition.

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These portfolios will contain a variety of denominations in copper, bronze, and silver. Most of the coins will be at least 50 years old and many will date before 1800. Another interesting point about these coins is the fact that all the denominations are now **obsolete!** As you know, Great Britain converted from the sterling system to the decimal system in 1971. As a result, numismatists, dealers and investors throughout the world scrambled for the pre-decimal coinage only to find it was much more elusive than originally believed — especially the earlier, scarcer issues. **As a result, this is truly a great opportunity to acquire some really rare coins before the prices go up.**

If you have any questions about British coins or desire further information, please write or call (collect) Ray Merena at 513–836-8641. Each portfolio offered will contain a variety of coins and no two portfolios will be exactly alike. As usual, we assure your complete satisfaction.

BRITISH PORTFOLIOS

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#2.....$ 500.00
#3.....$1000.00
#4.....$5000.00

BOOKSHELF

The book is rich in good and extensive historical data, not merely a few mini notes such as are customarily found in numismatic publications. The rise and fall of rulers and other factors resulting in new designs and other changes in the ecus, the abolishment of some mints and the start of others are depicted.

The data accompanying the introduction of each coin tell a story of the political and monetary problems of a great nation from 1641 to 1973. The Napoleonic wars, revolution, World War I, World War II, recessions, depressions and inflation all figure in the historic picture unveiled in this book.

Reprinted from *The Numismatist*, March 1934.

The Order for the Return of Gold Coins

For the information of our readers we publish the text of the order of President Roosevelt of August 28, 1933, affecting the holding of gold coins, with the amendment or modification of January 12, 1934, relating to the $2.50 gold piece. Copies of the order were mailed to interested parties by the New York Numismatic Club. The order reads as follows:

EXECUTIVE ORDER

Amendment of Executive Order of August 28, 1933

The first paragraph of Section 4 of Executive Order No. 6260 of August 28, 1933, relating to the hoarding, export, and earmarking of gold coin, bullion, or currency, and to transactions in foreign exchange is hereby amended to read as follows:

Sec. 4. Acquisition of Gold Coin and Gold Bullion. No person other than a Federal Reserve bank shall after the date of this order acquire in the United States any gold coin, gold bullion, or gold certificates except under license therefore issued pursuant to this Executive order, provided that member banks of the Federal Reserve System may accept delivery of such coin, bullion and certificates for surrender promptly to a Federal Reserve bank, and provided further that persons requiring gold for use in the industry, profession, or art in which they are regularly engaged may replenish their stocks of gold up to an aggregate amount of $100, by acquisitions of gold bullion held under licenses issued under Section 5 (b), without necessity of obtaining a license for such acquisitions; and provided further that collectors of rare and unusual coin may acquire from one another and hold without necessity of obtaining a license therefore gold coin having a recognized special value to collectors of rare and unusual coin (but not including quarter eagles, otherwise known as $2.50 pieces, unless held, together with rare and unusual coin, as part of a collection for historical, scientific or numismatic purposes, containing not more than four quarter eagles of the same date and design and struck by the same Mint).

Section 6 of the aforesaid order is hereby amended by adding thereto the following subparagraph:

(e) Through any agency that he may designate, the export of gold coin having a recognized special value to collectors of rare and unusual coin (but not including quarter eagles, otherwise known as $2.50 pieces, unless held, together with rare and unusual coin, as part of a collection for historical, scientific, or numismatic purposes, containing not more than four quarter eagles of the same date and design and struck by the same mint).

FRANKLIN D. ROOSEVELT

The White House, January 12, 1934.

An Explanation Of Our Subscription Services

The Journal and Auction Prices Realized are the *only* publications for which a subscription fee is being charged. Other publications will continue to be sent free of charge to active customers in the following areas:

- If you are a regular buyer from our Special Price Lists, you will continue to receive these at *no charge*.
- If you are a regular World Proof Set buyer, you will continue to receive ALL World Proof Set literature and ordering information well in advance of deadlines.
- If you are a regular buyer from our Rare Coin Lists, you will continue to receive these as published.
- If you are a regular Auction customer, you will still receive all auction catalogues. Auction Prices Realized, however, will generally be available for $2 each.

Note: Those customers who order our annual subscription service ($10) will receive ALL of the above publications on a priority basis. This includes *The Journal* and Auction Prices Realized.

B.U. 1919-D Half Dollars

The Walking Liberty Half Dollar series is one of the most difficult to complete in choice condition. Most dates are known for being weakly struck. And even when choice coins can be found, the owners ask for a strong premium over catalogue.

Paramount has recently purchased three well-struck 1919-D Walking Liberty Half Dollars. The Denver Mint struck slightly more than one million 1919 50¢ pieces, and surprisingly few were saved in Brilliant Uncirculated.

Advanced collectors and investors have discovered the extreme shortage of well-struck, early date Walking Liberty Half Dollars. And after reading the authors comment, "Uncirculated, well struck specimens (are) worth 25-50% above prices listed" in the Red Book, they are turning their discovery into DEMAND!

The 1965 Guide Book lists an Uncirculated 1919-D 50¢ for $330. The current market price is almost three times that figure. Doesn't your investment portfolio deserve a prime condition rarity? Order yours today.

1919-D Walking Liberty Half Dollars, BU $895.00

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Brilliant Uncirculated Washington Quarter Sets (1941-1964)

Complete from 1941 to 1964

The Washington Quarter was first issued in 1932 to commemorate the 200th birthday of George Washington's birth. The coin was so popular that the design was retained when regular quarter production resumed in 1934.

In the last year, interest in silver coins has remained constant. The Washington Quarter sets of 1941 through 1964 are among the most popular coins on the market today. We have a limited supply of BRILLIANT UNCIRCULATED "short sets" available at this time. These sets contain 61 silver coins mounted in a deluxe album.

These silver coins are no longer available in circulation which makes them even more desirable. (This coin has been struck only in copper-nickel since 1965.) These sets include all dates and mints from 1941 through 1964.

Brilliant Uncirculated Washington Quarter "Short Set", 1941 through 1964, in deluxe album $295.00

RARE 1894-P MINT STATE DOLLAR

In the first half of the 1960's after collecting dust for decades, thousands of bags of silver dollars were released from the Treasury's vaults. But none of these bags contained the rare 1894-P. In fact, the 1894-P's low mintage of 110,000 is the second lowest of the entire regular issue Morgan Dollar series! In our Rare Coin List #2, we offered the 1894-P for $350 in Mint State 65. That was in December of 1972! Today it costs us considerably more than that to replace them in our stock.

Today this rare coin is coveted in Mint State by virtually all Silver Dollar collectors. They have never been found in large quantities and are truly difficult to locate in Brilliant Uncirculated condition. If you are a regular reader of our Price Lists and Journals, you are aware of the steady price rises for ALL Silver Dollars in the past three years. You may also be aware that we often feature special prices on selected dates in the Morgan series. This month we offer 1894-P Morgan Dollars in Mint State 65 at substantial savings from our regular prices. At these prices they are sure to sell fast, so please place your order today!

	Regular Price	Special
1894-P Mint State 65	$750.00	$695.00

A CHALLENGE FROM MEXICO

(Continued from Page 25)

deserves a closer look at the possible reasons behind its design. First, it is obvious the designer was trying to say something to all who might handle this coin. Before the days of Columbus and Cortes, people believed that the Straits of Gibraltar was the very end of the earth; that nothing remained beyond. Not until Columbus sailed to the New World was the lie put to that assumption.

So perhaps what the designer was attempting to get across was simply this: The two pillars represented the Gates of Hercules or Straits of Gibraltar. The ribbons bearing the words "PLUS ULTRA" meant there is more beyond! The two worlds, DON MUNDOS, the old and the new. The sea, that which permitted us to find the New World. And finally, the inscription "Ultra Vnum" – both worlds are one!

Secondly, some believe that the ribbons wrapped around the pillars represented the Dollar Sign $ (also the Peso sign).

Third, the Pillar Dollar was the first coin struck in New Spain that had an edge designed to prevent "clipping" or "filing". An interesting aside to this is that modern counterfeiters have been unable to reproduce this elaborate edge design.

Fourth, the superior quality of the Pillar Dollars was such a vast improvement in coinage, that there is little doubt that if they were to be reproduced today, they would meet with little criticism as to workmanship.

Assembling a collection of Mexican coins today would be a most challenging undertaking, for it is far easier to put together a 20th Century collection of United States coins than Mexican coins of the same period. Probably neither time nor money would turn up all the little Mexican Centavos – yet they are there; not in the larger cities; not in the coin dealers' shops; but in all probability tucked away in junk boxes in off-the-beaten path towns and villages of Mexico. They are there, though not readily accessible to the passive tourist or non-venturesome collector. But if you are an avid and persevering collector of Mexican coins, long on both time and money, not to mention patience, chances are you'll find even the most elusive little Centavo!

Reference and Recommended Reading: ***Coins of Colonial Mexico,*** **N.S. Utberg**

Canada

Invites You To Design Olympic Coins

OTTAWA – The Honorable Bryce S. Mackasey, Minister responsible for the Olympic Coin Program, announced there will be an international competition to design the sixth of the seven series of Olympic Coins.

"This competition is open to persons living in any country with which Canada maintains diplomatic relations and which, among others, will be represented at the 1976 Summer Olympics in Montreal," Mr. Mackasey explained. "By proposing this design competition to the world, Canada is underlining the inherent tradition of the Olympics heralded centuries ago in Greece – that of international participation."

Canada's Olympic Coin Program is the first venture of its kind aimed at selling coins worldwide to help finance the Olympic Games.

"In inviting the world to help Canada in the design of these coins, we are proposing universal competition on an equal basis, which is the spirit of the Olympics," Mr. Mackasey added.

Each entry should include four designs – two for the two $10 coins and two for the two $5 coins which comprise the series. All preceding Olympic Coin series have illustrated a different theme, and each design submitted to this competition must reflect the theme chosen for Series VI: Team and Body Contact Sports.

An international panel of five art and design specialists will be appointed to judge the winning entries. From these entries, four winners will each receive $1500 Canadian. The payment for the artist(s) chosen to prepare final art work with the engraving department of the Royal Canadian Mint, will be $2000 Canadian for each final coin design accepted for engraving.

Series VI coins will be issued in the spring of 1976, the year of the Games of the XXI Olympiad.

Individual entries may not include more or less than four designs. However, there is no limit to the number of entries a person can submit.

Applicants wishing to compete must register and request design competition kits before March 31, 1975, from the following address:

Coin Design Competition
P.O. Box 6323
Montreal, P.Q., Canada
H3C 3L2

TREASURES FROM OUR VAULT

In recent months collectors have been directing their efforts toward quality coins of rarer dates and better conditions. On the next few pages we have listed a wide variety of better date, top quality U.S. coins. Many of these coins have *not* been offered elsewhere in our other ads or publications, so we suggest you order early to avoid disappointment. All coins listed were in stock on the date this ad was prepared, but most are one of a kind. Pictured coins are the actual coins in our inventory.

All coins are fully guaranteed to be properly graded or return them within 5 days for a full and prompt refund. All orders from this section are sent registered and postpaid.

If you do not see a particular item you want, please let us know as we may be able to help. Our inventory of rare U.S. coins is one of the largest anywhere in the world. In 1975, why not let Paramount assist you in assembling a really great coin collection!

HALF CENTS

1793 VF 1500.00
1796 With Pole. VF. A beautiful specimen of this early rarity. Planchet is an even light brown color 7500.00
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1833 BU, proof-like, $350.00; Proof 1150.00

1855 BU, choice. Full mint red. A recent addition to our rare coin inventory. The full mint lustre certainly adds to this coin's beauty and value 475.00
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1857 Proof. Popular, as this was the last mintage for this denomination. Even more desirable as a proof . . . 950.00

TWO CENT PIECES

1873 Closed 3. Proof 795.00

THREE CENT NICKELS

1865 Proof 595.00

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1793 Chain America with periods. VF-EF. Pleasing planchet with no defects 3250.00
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FLYING EAGLE CENTS

1857 Proof 3250.00
1858/7 BU 995.00
1858 Large Letters. Proof 3500.00
1858 Small Letters. "A" "M" connected by die break. BU, gem 600.00

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1859 BU, choice, $450.00; BU, gem, $495.00; Proof, $1200.00; Choice, proof 1200.00
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1866 With Rays. BU. Sharp strike 425.00
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1924-S BU, choice. This date is by far the rarest of all Buffalo Nickels in Mint State, excluding the overdate, of course. Typical Mint State specimens of this date are weakly struck. This is your coin if you want a sharp strike 795.00
1925-S BU, choice 325.00
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1855 Type II. Unc. Pleasantly toned 625.00
1857 BU 495.00
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HALF DIMES

1794 Unc, choice. A classic rarity! A well struck, evenly toned specimen with no adjustment marks 8500.00
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1837 Bust. BU, choice 395.00
1838 No Drapery. BU, choice, $375.00; Gem Unc. Toned 450.00
1841 BU, gem 450.00
1856 Proof 1600.00
1859 Proof 375.00
1866 BU, choice 600.00

DIMES

1802 AU 2500.00
1803 AU 1250.00
1804 13 Star Reverse. VF-EF 1500.00
1807 EF, $450.00; AU, choice 895.00
1809 BU, choice 9500.00
1822 VF-EF 495.00
1833 Unc, choice. Beautiful toning 1150.00
1835 BU, choice 1250.00
1836 BU 995.00
1839-O BU, choice 475.00
1856 Proof 1600.00
1857 Proof 695.00
1857-O BU,gem 450.00
1859 Proof 495.00
1859-O BU, gem 475.00
1873-CC With Arrows. Good . . 275.00
1889-S BU 325.00
1896-S BU. Fully proof-like . . 450.00
1897-S BU, choice, proof-like 325.00
1904-S BU, choice 595.00
1921 BU 1075.00
1921-D BU 850.00

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1875-CC BU 750.00
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QUARTERS

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1805 AU 950.00
1807 EF 650.00
1818 Unc, choice 3200.00
1821 EF 350.00
1828 EF 325.00
1835 AU 325.00
1841 BU 850.00
1856 Proof 1900.00
1857 BU, choice 475.00
1858 Proof 750.00
1860 BU 325.00
1863 BU, $650.00; Proof . . 495.00
1865 BU 450.00
1873 With Arrows. BU 595.00
1876 BU 325.00
1876 BU, choice 375.00
1876-S BU, choice 375.00
1877 BU, gem 395.00
1877-CC BU, $379.00; BU, choice. Beautifully toned 425.00
1878-CC BU, choice 450.00
1878-S BU 1500.00

1879 BU, choice. All Philadelphia Mint quarters from 1879 through 1890 are scarce due to their very low mintages. This choice, lustrous piece had a mintage of only 14,700. Scarce! 395.00
1880 Proof 475.00
1887 Unc, choice. Beautifully toned 495.00
1888 Unc, choice. Beautifully toned 495.00
1889 Unc, choice. Beautifully toned 495.00
1893-O BU, choice 325.00
1895 Unc, choice. Light iridescent toning 249.00
1900 Proof 395.00
1903 Proof 395.00
1907 BU, choice 249.00
1908 Proof 395.00
1909 Proof 395.00
1912 Proof 395.00
1915 Proof 475.00

1916 Standing Liberty. BU, choice. Only 52,000 struck. Another quality coin bearing nearly a full head 1750.00
1916-D Unc. Nicely toned, $195.00; BU 210.00
1919-D BU 395.00
1921 BU 325.00
1923-S BU, choice 425.00
1936 Proof 595.00

HALF DOLLARS

1795 Fine, $369.00; F-VF, $425.00; VF, $525.00; VF-EF, $750.00; EF 950.00
1806 Pointed 6 Stem through Claw. EF-AU, $325.00; BU 2750.00
1806 Stem through Claw Pointed 6, 0. 117, Rarity 6. AU . 650.00
1806 Knobbed 6 Stem through Claw. Unc. Attractively toned 1450.00
1809 Unc. Attractively toned 495.00
1815 EF 595.00
1824 BU 375.00
1831 Unc, choice. Fully struck and attractively toned 575.00
1832 Large letters. BU 450.00
1832 Small letters. BU, choice 550.00
1834 BU, choice 550.00
1834 Small Date, Letters and Stars. Unc, choice, proof-like 575.00
1835 Unc, choice. Beautifully toned 575.00
1838 Unc, choice 1000.00
1840 Small Letters. BU 475.00
1843 BU 379.00
1846-O Medium Date. BU 395.00
1853 Arrows and Rays. Unc. Attractive toning, $1200.00; BU, choice 2150.00
1855-O BU 625.00
1856 Proof 2350.00
1857 Proof 2250.00
1861 Unc, choice. Magnificent, iridescent toning. $389.00; Proof 550.00
1861-O BU 369.00
1863 BU, choice 695.00
1866 Proof 525.00
1869 BU, choice. Beautiful toning, $375.00; Proof 495.00
1871 No Arrows. Proof 495.00
1873 No Arrows. Proof 495.00
1874 With Arrows. BU, choice 750.00
1875 BU, choice 379.00
1876 Proof 495.00
1876-S BU, choice, proof-like 395.00
1879 Proof 495.00
1880 Proof 495.00
1881 Proof 495.00
1882 Proof 495.00
1888 Proof 495.00
1889 Proof 495.00
1901-S AU 350.00
1902-O BU 395.00
1902-S BU, choice 495.00
1906 BU 395.00
1909 BU, choice 475.00
1914 BU 560.00
1919 BU, $725.00; BU, choice 850.00
1919-D BU 895.00
1919-S BU 1500.00
1920-D BU 725.00
1920-S BU 625.00
1921 BU, $1500.00; BU. Sharp strike, $1750.00; Unc, choice. Russet toning 1800.00
1921-D BU, choice 2250.00
1927-S Unc. Original toning, $375.00; BU, $395.00; BU, choice 450.00

DOLLARS

1795 Type '94. VF-EF 895.00
1795 Bust Type. EF-AU. Lustrous 1950.00
1796 Small Date, Large Letters. VF-EF, $895.00; AU . . . 2500.00
1797 9 Stars left 7 Stars right. Large Letters. About Fine 425.00
1797 10 Stars left 6 Stars right. AU, choice 3950.00
1798 Small Eagle 15 Stars. VG, $395.00; Fine, $550.00; EF 1150.00
1798 Small Eagle 13 Stars. EF 950.00
1798 Heraldic Eagle. VF, $475.00; AU 1350.00
1799 Normal Date, B. 19, Rarity 5, Very rare. F-VF 450.00
1799 Normal Date. VF 450.00
1799 EF-AU, $875.00; EF-AU. Strong, perfectly centered and well struck, $895.00; AU 1350.00
1800 Americai Variety. EF . 695.00
1800 EF-AU, $875.00; AU, choice. Very sharp and pleasing, $2000.00; AU, choice, proof-like 2000.00
1801 AU 1350.00
1802 Normal Date. EF. Pleasing and sharply struck 725.00
1803 F-VF, $395.00; VF, $495.00; AU 1350.00
1839 Gobrecht, stars on obverse eagle in plain field. Proof 6250.00

1840 Proof. Rare first year of issue Proof. This is the first specimen we have handled in many years 7500.00
1841 BU 650.00
1842 BU 550.00
1844 BU 1900.00
1846 AU, choice, $295.00; BU 575.00
1849 Unc. Medium toning . . 850.00

1850 Gem Proof. The 1850 has the third lowest mintage of any Seated Liberty Dollar struck at the Philadelphia Mint. Very Rare in Gem Proof . . 7000.00
1856 Unc, $750.00; Proof . 1950.00

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1857 BU, choice. Fully proof-like, $1200.00; Choice, proof. Beautiful toning enhances the beauty of this dollar . 5250.00
1858 Proof 3500.00
1859 Gem Proof 1600.00
1859-O BU, $550.00; BU, choice 650.00
1859-S EF-AU, $350.00; BU 2950.00
1860 BU, choice, proof-like, $950.00; Proof 1350.00
1860-O BU 550.00
1861 BU, $575.00; BU, choice, $1150.00; Choice Proof 1500.00
1862 BU, choice, $950.00; Proof 1350.00
1863 Proof 1350.00
1864 Choice Proof 1500.00
1865 BU, proof-like, $650.00; Choice Proof 1500.00
1866 Proof 1350.00
1867 Proof 1350.00
1869 BU, choice, $795.00; Proof 1350.00
1870 Proof 1350.00
1871 Proof. Light hairlines . 950.00
1872 BU, proof-like, $650.00; Proof 1350.00
1872-CC Unc. Sharp 3200.00
1872-S BU 2950.00
1873 BU, proof-like, $750.00; Proof 1350.00

MORGAN DOLLARS

1878/8F Proof 1400.00
1882 Brilliant Proof, choice 600.00
1883-S MS-60, proof-like 375.00
1889-CC MS-65, proof-like . . . 4500.00
1892-CC MS-65 . . . . . 245.00
1892-S AU-55 . . . . . 1350.00
1893 MS-60, proof-like . . . 1000.00
1893-CC MS-60 . . . . . 600.00
1894 MS-70, proof-like . . . 2500.00
1894-O MS-70 . . . . . 475.00
1895-O MS-70 . . . . . 5500.00
1895-S MS-65, proof-like . . . 2500.00
1896-S MS-60, $450.00; MS-70 . . . . . 650.00
1897-O MS-70 . . . . . 495.00
1899-S MS-65, $260.00; MS-70, $349.00; MS-70, proof-like 375.00

1902 Proof. All Morgan Dollars continue to enjoy great popularity especially proofs 600.00
1903-S MS-65, $1595.00; MS-70 . . . . . 2250.00
1904-S MS-60 . . . . . 440.00

TRADE DOLLARS

1874 BU, choice, $425.00; Proof 1050.00
1874-CC BU 495.00
1875-CC BU, choice 550.00
1875-S BU, $325.00; BU, choice 395.00
1877-CC BU 650.00
1878-CC BU 1800.00
1879 Proof. Beautiful toning 1350.00
1880 Proof 1350.00
1881 Proof. 1350.00
1882 Proof Gem 1450.00
1883 Proof Gem 1600.00

$1 GOLD

1850-C EF 725.00

1851-C EF, $595.00; AU, $750.00; BU. All Charlotte gold is scarce in any condition. The BU specimen we offer is well struck for this branch mint. 1200.00
1854-D BU, choice 12,500.00
1854-S EF 650.00
1854 Type II. VF, $420.00; EF 495.00
1855 AU 850.00
1855-C VF-EF, $975.00; EF, $1500.00; EF-AU, $2150.00; AU 2900.00

1856-S EF-AU. High grade specimen of the popular Type II gold dollar 1400.00
1856-S Double S. AU. 1750.00
1857-C VF, $475.00; VF-EF, $525.00; EF-AU. 795.00
1861-D A rare date in all conditions. The last issue from the Dahlonega Mint. AU, $13,500.00; BU . . . 17,500.00

1868 Proof. Although this coin exhibits a few minor hairlines, it's still a desirable piece 1250.00

1870-S AU. Always a popular date 3250.00

$2½ GOLD

1805 AU 7500.00
1807 AU, choice 5250.00
1821 AU, choice. This date has been missing from many of the major quarter eagle sales over the last fifty years. A rare type and a very rare date 13,500.00
1827 AU. Another extreme rarity among quarter eagles. Only the second specimen in any condition we have handled in several years 13,000.00
1835 BU, choice 2200.00
1839-C AU, choice 1750.00
1840-C AU 1195.00
1841-C AU, choice 1050.00
1843-O AU 295.00

1845-O EF. A key date which was once thought to be an extreme rarity. According to the annual mint directors report this coin was supposedly not struck. Today it is considered a high Rarity 4 or possibly Rarity 5. Very attractive and well struck 1500.00

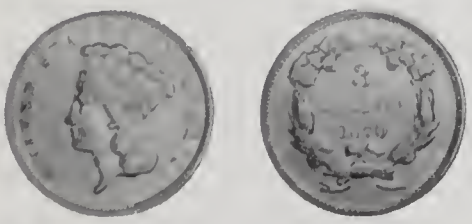
1848-C AU. An unusually high grade for a Charlotte Quarter Eagle. Clear, full denticles 895.00

1851-C BU. Here is a rare chance to obtain a Charlotte gold coin in Mint State at a reasonable price 2100.00
1854-O EF 225.00
1855-C EF-AU 2800.00
1862-S VF 295.00
1872 EF 425.00
1875 Gem Proof. Only 420 minted including 20 Proofs! This is the fourth rarest date among Liberty Head Quarter Eagles 50,000.00
1911-D EF 650.00

$3 GOLD

Paramount constantly maintains one of the widest selections of rare date gold coins. Below is a selection of quality $3 Gold pieces from our current inventory. If you demand quality, proper grading, and fair prices look to us for all your rare coin needs.

1854 BU, $2250.00; BU, choice 2950.00
1894-O AU 995.00
1855 BU 1900.00
1856-S Med. S AU 1500.00
1856-S Large S. AU, choice . 1950.00
1857 BU, $2750.00; BU, proof-like 3500.00
1857-S EF-AU, $1150.00; AU 1500.00
1858 EF-AU, $1250.00; AU, choice $1750.00; BU, $3750.00; BU, proof-like 4000.00
1859 Proof 22,500.00
1860-S EF, $875.00; AU . . . 2100.00
1861 BU 2100.00
1864 BU, choice 4000.00
1865 EF, $1100.00; AU, choice 2250.00
1865 Original. Proof 25,000.00
1866 Proof 17,500.00
1867 EF-AU, $795.00; BU, choice 4200.00



1870 BU. With a mintage of 3,535 this date is obviously one of the scarcer in a series. A nice specimen for a type set. 2400.00
1871 Proof 16,500.00
1877 BU, choice 6900.00
1879 BU, choice, $3000.00; Proof 13,500.00
1881 AU, choice, proof-like 2600.00
1882 BU, $2750.00; BU, gem 3500.00
1883 EF. 1300.00

1884 BU, choice, proof-like. This coin possesses many Proof characteristics including the fully mirrorlike surface 3400.00
1885 EF 1250.00
1886 Proof 10,500.00

1887 BU, gem. A beautiful coin with full frosty surfaces. This would please even the most discriminating collector 3950.00
1887 Proof. Light handling marks, $4600.00; Choice Proof 8500.00
1888 BU, choice, $3000.00; BU, choice, proof-like, $3300.00; Gem Proof 8500.00

1889 AU, choice. Fully proof-like, $1500.00; BU, choice, $4000.00; Proof. Proof threes are extremely popular as evidenced by their tremendous appreciation in the last year 8500.00

$5 GOLD

1796/5 AU, choice 15,000.00
1800 BU, choice 4250.00
1803/2 AU 2500.00

1804 Small 8. BU. A beautifully centered strike on a pleasing planchet. A few die breaks make this coin even more interesting 3500.00
1807 Early Type. AU 2500.00
1807 Draped Bust. BU . . . 4000.00
1810 Small Date Tall 5. EF 1100.00

1813 EF. The most common date in the Capped Head series which is loaded with major rarities. A lightly circulated but desirable coin 1950.00
1823 BU, choice 20,000.00
1835 BU 1600.00
1838-C EF 1750.00
1839-D EF 850.00
1843-O EF 395.00
1843-D VF-EF 495.00
1844-O VF-EF 325.00

1844-D BU, choice. A rare opportunity to obtain a Dahlonega $5 Gold Piece in Mint State 4250.00
1849-C BU, proof-like 2900.00
1850-C EF-AU. Bold mintmark 725.00
1852-C VF-EF 495.00
1860-C BU 1875.00
1860-D AU, choice, proof-like 1750.00
1864 EF, $725.00; EF-AU 1200.00
1875-S EF 750.00

$10 GOLD

1796 EF 9500.00
1797 Large Eagle. BU . . .10,000.00

1801 BU, gem proof-like. From a quality standpoint this is one of the finest coins we have handled in some time. The proof-like surfaces on this early eagle are absolutely outstanding. A well centered strike and beautiful golden toning add even more to its attractiveness 15,000.00

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1854-S	VF-EF, $450.00; EF, $550.00; BU	2900.00
1855	EF	350.00
1856-S	VF-EF	425.00
1866	With Motto. EF-AU	1800.00
1876-S	EF-AU	2250.00
1888	Proof	9500.00

$20 GOLD

1850	EF-AU, $725.00; AU, proof-like	1100.00
1850-O	EF, $1200.00; AU	1600.00

1851	BU, choice. All early double eagles are extremely scarce if not rare in Mint State	2500.00
1851-O	EF-AU, $1400.00; AU, $1600.00; AU, choice	1750.00
1852	Double Date. EF	375.00
1852-O	EF, $1100.00; EF-AU, $1200.00; AU, $1600.00; AU, choice, $2250.00; BU, gem	17,000.00
1853	EF	425.00
1853-O	EF	1250.00
1856-S	AU	595.00
1857-S	EF-AU, $550.00; AU, choice	750.00
1858-S	EF, $475.00; BU	1750.00
1859-S	AU, choice	750.00
1860	BU	1650.00
1861	AU, choice, $550.00; BU	795.00
1861-O	EF	2450.00
1865	BU	1500.00
1866	With Motto. EF, $550.00; AU, $650.00; BU	1650.00
1866-S	With Motto. AU	650.00
1867	BU, choice	1200.00
1867-S	EF	395.00
1870-S	BU	1600.00
1871-S	BU	1450.00
1871-CC	EF	2950.00
1872	BU, proof-like, $750.00; BU, choice	950.00
1872-CC	EF, $1400.00; AU	1650.00
1873-CC	AU	1750.00
1876-CC	EF	475.00

1877-S	BU. Not a particularly rare date, but definitely scarce this nice	575.00
1877-CC	EF, $550.00; EF-AU, $675.00; AU, choice, $1250.00; BU	2500.00
1878-CC	VF, $550.00; EF-AU, $1100.00; BU	3500.00
1879-CC	EF	1500.00
1884-CC	EF	495.00
1885-CC	EF	1300.00
1890-CC	EF	475.00
1891-CC	EF-AU	3500.00
1908-S	EF-AU	995.00
1909-S	BU, choice	395.00
1909-D	AU, choice	850.00
1916-S	BU, choice	395.00
1922-S	BU, choice	795.00
1925-D	BU, $2650.00; BU, choice	2950.00
1926-S	BU, choice	1650.00
1927-S	BU, choice	8250.00

TERRITORIAL GOLD

A. Bechtler. $1 Gold. EF	450.00
1852 Wass Molitor & Company. $10 Gold. EF	1950.00
1853 U.S. Assay Office $10 Gold. BU, choice, proof-like	6000.00

MISCELLANEOUS SETS

1905 Year Set All Mints (1¢-50¢). Unc and Proof	3500.00
1895-S Mint Set (10¢, 25¢, 50¢, $1). BU, choice	4250.00
1903-O Mint Set (10¢, 25¢, 50¢, $1). BU, choice	1350.00
1896 Gold Set ($2½, $5, $10, and $20). Proof	35,000.00
1908-1929 $2½ Gold Indian Set Complete. EF-Unc	2600.00

Birth Of Banking In The United States

America's first bank grew out of the need for funds to wage the Revolutionary War against Britain. This pressing need for funds became the incentive for banking in the United States.

Prior to the Revolution, banking, as such, was little known in America. The Bank of Pennsylvania was organized in 1780 to raise funds in order to supply food for the American Army. Then, about 1781, this bank was taken over by the Bank of North America of Philadelphia, which was later incorporated by the Continental Congress, in keeping with plans of Robert Morris, that great financier of the Revolutionary War. This bank became the official government bank agency, and operated as a commercial bank until 1929 when it was absorbed by another bank.

Some of the other old American banks were The First National Bank of Boston, successor to the Massachusetts Bank established in 1784; The Bank of New York, established that same year, and the Providence National Bank of Providence, R.I., founded in 1791.

Prior to the opening of the Massachusetts Bank on July 5, 1784, the banking needs of the city of Boston had been taken care of by wealthy merchants. They handled such business needs as making loans, deposits, issuing drafts; they also sent out cargos of goods; it was from the proceeds of which their promises to pay were made good.

All of these early banking transactions, however, centered around the Bank of England; that is, until after the independent government was established following the Revolution. For Americans then decided that they, too, could be independent in money matters. And so banking in America was born.

Congress chartered the First Bank of the United States in 1791, a bank which eventually set up branches through the Union. By 1810 there were over 80 banks in America, with a combined capital over $50,000,000!

GOLD SERIES TO RESUME IN THE NEXT ISSUE

David W. Akers is on vacation.
His regular column on United States gold coins
will resume in the next issue of *The Journal*.

Early Date, High Grade Russian Gold Five Roubles

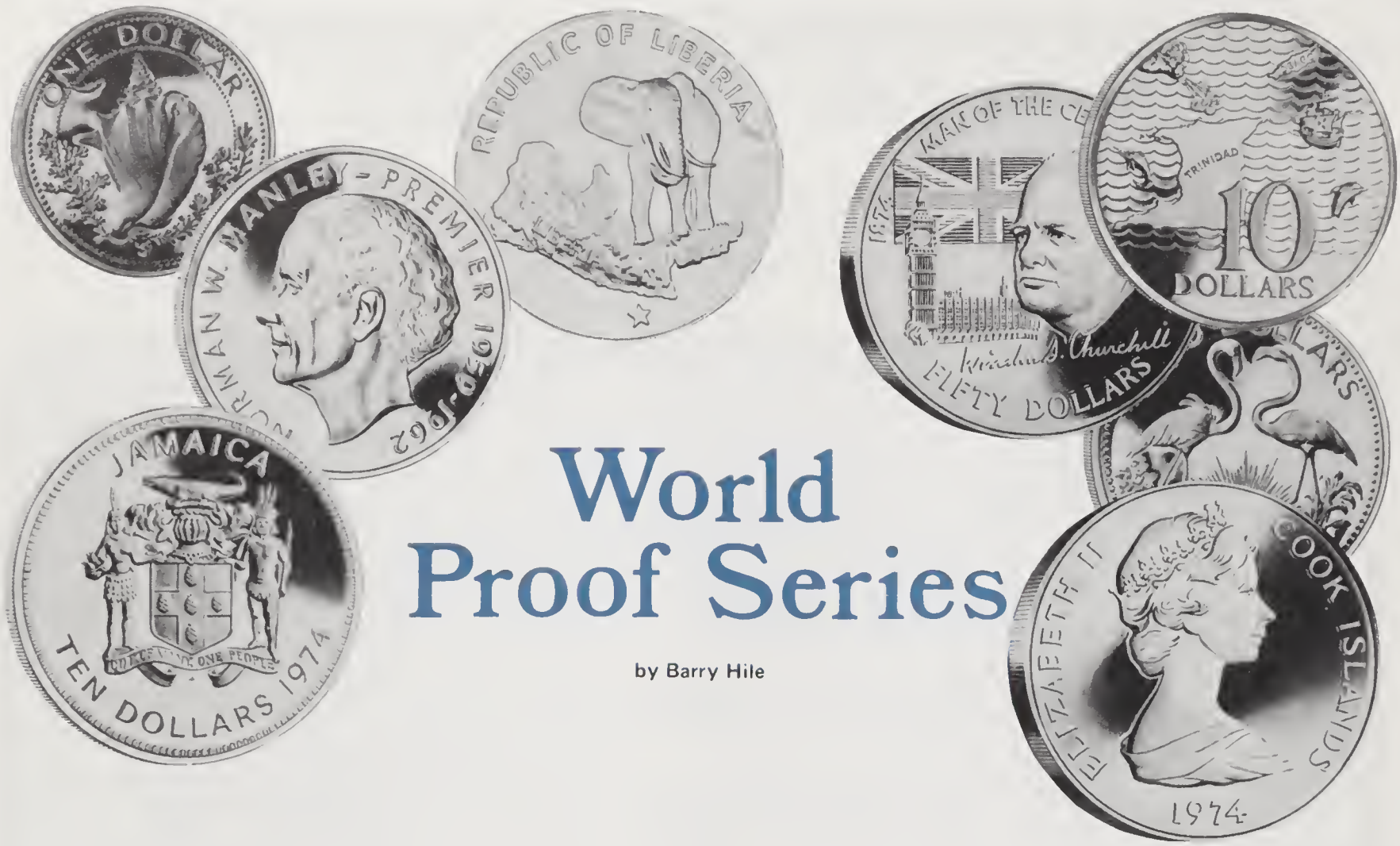
Photos Enlarged

For several years we have offered the gold Russian 5 Rouble coins of Nicholas II dating between 1897 and 1911. More than two years ago, in July of 1972, in our Rare Coin List Number One, we sold these coins for just $12.95 each. Today, they retail for about *four times* that figure!

Recently we acquired some earlier Russian 5 Roubles from the reigns of Czars Alexander II and Alexander III. This group is quality throughout with all coins grading EF to AU! For those unfamiliar with these pieces, they are somewhat larger than the late date Nicholas II 5 Roubles and are much scarcer. The Alexander II Gold 5 Roubles weigh 6.54 grams, are .916 fine, and have a diameter of 22.5 mm. The Alexander III pieces we have are the portrait type (1886-1894) and weigh 6.4516 grams, are .900 fine and have a diameter of 21.5 mm.

If you are a foreign gold enthusiast, we are sure you will be pleased with the high quality of these pieces. The Alexander II piece is priced at just $225 and the Alexander III is priced at only $195. You can save $21 by buying the pair for just $399.00. All pieces are Extremely Fine to Almost Uncirculated.

Alexander II, Gold Russian Five Rouble, Date of Our Choice, EF-AU $225.00
Alexander III, Gold Russian Five Rouble, Date of Our Choice, EF-AU $195.00
SPECIAL. Both of the Above, (SAVE $21!!) $399.00



World Proof Series

by Barry Hile

You have probably been exposed to numerous ads of companies and individuals wanting to buy and sell selected World Proof Sets and Proof Coins. This tends to make one who is not familiar with these issues wonder what the activity in this area is all about. Well, to put it quite simply, World Proof Sets and Proof Coins are the fastest growing area of numismatics today! Therefore, it comes as no surprise that more and more advertising is devoted to this area.

The dynamic growth in this area can be attributed to several important facts:

(1) World Proof Sets and Proof Coins offer the investor the opportunity to purchase issues at reasonably low prices compared to the higher prices of U.S. and foreign Rare Coins.

(2) Several world renowned numismatists adhere to the idea (and we concur) that, unlike in the rare coin field, little knowledge is needed to be a successful investor in World Proof Issues. The easiest and safest way for an inexperienced collector to enter this investment field is to buy World Proof Sets and Coins at the official government issue price and hold on to them until he feels he can make the amount of profit that is desirable to him.

(3) Each World Proof Coin sold by Paramount is legal tender and in general circulation in its respective country. This fact alone makes the investment potential greater than the investment potential of coins that are commonly dubbed "fantasy" or "pseudo" coins.

(4) Almost everyone appreciates fine art and craftsmanship. These skills are evident on World Proof Sets and World Proof Coins. Besides the investment value, each coin is a miniature work of art.

(5) In today's society, people are interested in acquiring more knowledge about countries throughout the world. A great way to do that is to purchase World Proof Sets and Proof Coins as these truly typify the country they represent.

(6) The most important factor is the investment potential which is truly outstanding. Paramount represents seventeen foreign governments in marketing and distributing their modern issue coinage. Typical Proof Sets and Proof Coins from these countries have increased in value an average of *115 percent* over an average period of less than three years!

These are only a few of the many reasons why World Proof Sets and Proof Coins are becoming so popular.

Paramount attempts to maintain the largest and most complete inventory of every World Proof Set and Coin we have ever issued. To do that we are engaged in an active campaign of buying and selling past issues of World Proof Sets and Coins. As a matter of fact, we have bought back virtually every World Proof Set and Coin we have ever sold, and *most* of the time, at higher prices than the purchasers paid for them at the time of original issue.

In succeeding months we'll examine specific World Proof Sets and Proof Coins. We'll look at the history behind the sets and coins and the countries themselves. If you haven't already, you will soon realize why World Proof Series collecting is so immensely popular today.

THE EDWARDS AND THE GEORGES FAVORED KINGS ALL

by Helen Price

King George V
Obverse

King George VI
Obverse

Queen Elizabeth II (Early)
Obverse

Queen Elizabeth II (Current)
Obverse

In the early years of his reign, the very popular and friendly Edward VII – by nature a kind and peace-loving man – was an effectively strong and motivating force in bringing about the treaties with Spain, Italy, Germany, France and Portugal. It is no surprise, then, that the people of Great Britain bestowed on him and Queen Alexandra, their extreme confidence and warm affection.

The coinage issued during Edward's reign was similar in many ways to that of Queen Victoria, including the two-pound and five-pound pieces. In reality, only three coins underwent a change, and that on the reverses only of the shillings, florins and half crowns. The florin's reverse showed a figure of Britannia which, incidentally, used as a model Lady Susan Hicks-Beach. St. George and the Dragon was continued on the gold coins and crowns, although the crown was eventually discontinued after the first issue in 1902.

The financial status of the United Kingdom was on an upward swing during these years, having commenced its climb in the latter part of the 19th Century, and branch banks began to mushroom throughout the land, thereby increasing further the much-needed aid to the farming communities.

Railways and canals began to appear on the scene, as did motor transportation, all of which began to make their imprint on the whole of England. And so the pathetic and appalling poverty of the 19th Century began to fade from sight and mind.

When Edward VII's son, George V (1910-1936) ascended the throne, he chose to carry on those policies set by his father and grandfather before him, so the people were once again blessed with a kindly ruler, one they could love and respect.

During George V's reign, half-sovereigns and sovereigns were struck, but only for a few years – 1911 to 1917. A further point of interest is that the first silver issue, from 1911 to 1919, was the last to contain a 92.5 percent of silver and 7.5 percent alloy, for in 1920 all silver coinage was reduced to only 50 percent silver, with 40 percent copper and 10 percent nickel.

It soon became apparent, after the assassination of Archduke Franz Ferdinand of Austria, that England's political outlook was rapidly sinking to a new low. Especially alarming was the news that, due to constant and heavy withdrawals, the Bank of England's gold reserve had plunged to a pitiously low level. Thus the country once again embarked on a period of paper money issuance when the Government was permitted to print currency notes of 1 pound and 10 shillings, which were declared legal tender anywhere in the United Kingdom, while Irish and Scottish notes were temporarily legal tender only in their respective countries.

Moving rapidly along in this capsulated series on English coinage, brings us to popular King Edward VIII – the romantic Prince of Wales – the king who abdicated his throne to marry the woman he loved. Revered by everyone, from the common people to the hierarchy, his all-too-short reign, unfortunately produced no new coinage.

With Edward's abdication, George VI occupied the throne near the end of 1936, and by the end of 1937, full sets of silver and bronze coins had been issued. The shillings bore a new reverse in honor of then Queen Elizabeth (now the Queen Mother), and the twelve-sided threepenny pieces (79% copper, 20% zinc, 1% nickel), came into being. The halfpennies and farthings also underwent a change, the halfpennies showing the "Golden Hind", – the first English ship to circumvent the globe – while one of Britain's smallest birds, the wren, appeared on the farthings. Interesting to remember, too, is that no crowns were struck after 1937 until 1951; this was the "Festival of Britain" year and the new coins once more showed the popular design of St. George and the Dragon. As a matter of fact, these coins were so popular, and the demand so great, that more than two million pieces were struck and distributed.

When George VI died in 1952, only four coins were struck in that year: the farthings, halfpennies, threepenny pieces, and sixpences.

Emergency issues of Bank Notes appeared during the Second World War – the one pound, 10 shilling, 5 shilling, 2s.6d. However, the only ones circulated were the first two, since the others had been printed for circulation only in the event of an invasion.

To end our series on an interesting and possibly little-known fact – it is said that British mint authorities project the life span of their silver coinage as follows: Sixpences–25 years; half-crowns–75 years; the newer coinage of cupro-nickel–who knows?

PARAMOUNT POTPOURRI

You had to pay for a good seat at the crowning of William the Conqueror. Admission was a blank. You were charged the same to sit in at the crowning of his son and successor, William Rufus. By the time Henry I was crowned, it cost a crocard. And at King Stephen's and Henry II's ceremonies, it was a pollard. The coin that bought you an advantageous spot at King Richard's and King John's, was a fuskin; and the price was up at Henry III's – it set you back a dodkin. All of these coins were base money of the lowest value and had been brought into England with many other pieces, all with unlikely names. They were later to be prohibited by Henry V. Coins became more intelligible during the reign of Edward I, and we find that to see his coronation you had to pay a "Q", or half of a farthing. The tab for Henry V's and Henry VI's crowning was half a grossus or groat (two pennies). And at Queen Elizabeth's it was a testor, or teston (sixpence).

Food-For-Thought Department: Two strangers met their Fate one day . . . In a most unseemly, holey way . . . Through two pocket-holes they swiftly went . . . Uncirculated dollar and an old red cent . . . As they rolled along the board side-walk . . . They quickly met and came to a stop . . . The dollar looked down his silver snout . . . At the insignificant copper lout . . . "You worn little cent, you're a sorry sight . . . Condition poor and me mint-bright . . . I'm worth a hundred fellows like you . . . Why struck on me in legend true . . . Is a motto drawn from a Golden Creed . . . "In God We Trust" for all to read" . . . "I know," tears splashed from an Indian eye . . . "You shame me so I'm obliged to cry" . . . "And yet," mused the cent, with a brave little sigh . . . "You don't attend church as often as I".

Have you ever seen an angel? You can, you know. It is an English gold coin first struck by Edward IV in 1470. It got its name from the design on the obverse . . . the archangel Michael, with his left foot upon a dragon and piercing him through the mouth with a spear. The reverse shows a ship and the original inscription reads PER CRUCEM TUAM SALVA NOS CHRISTE REDEMPTOR, "By thy cross save us O Christ our Redeemer". None were coined after 1634.

1879 $3 GOLD— Total Mintage 3,030

Three Dollar gold pieces are recognized today as excellent investments and *true* rarities. While the early mintages vary up to 140,000, the later mintages are *much* lower.

Only 3,030 1879 $3 gold coins were struck for circulation. An incredibly TINY mintage! During the past several years, collectors have started to realize how few $3 gold pieces survive in choice Uncirculated condition. In fact, last March in our Rare Coin List Number 7 we advertised and sold a BU choice 1879 $3 gold piece for only $1850. Our price today is a modest $3000. If you have desired a $3 gold piece either as an addition to your collection or investment portfolio – take this opportunity.

We also have a Proof 1879 $3 gold piece available. It is an outstanding coin, fully equal to any date we have been privileged to handle. Only 30 pieces were struck in Proof and most of these are now impaired and difficult for many to distinguish from regular circulation strike coins. (True Proofs are easily identifiable, however, since the obverse die of 1877-8 was used and it has several distinguishing characteristics.) This must certainly be equal to the finest of the dozen or so 1879 Proofs still in existence. Priced at $13,500, this superstar will be the highlight of almost any collection and a valuable addition to any portfolio. Order yours today.

Photos Enlarged

1879 $3 Choice,BU . . . . . $ 3000.00
1879 $3 Choice, Proof $13,500.00

ASK PARAMOUNT

Q. Did the Confederate States strike any coins?

L. B.
Arkansas

A. Two coins are known to have been struck by the Confederacy; an 1861 Half Dollar and an 1861 Cent. Only four original Half Dollars were struck, but five hundred 1861 Half Dollars had the reverse planed off and restruck with the Confederate die.

Twelve 1861 Confederate Cents are thought to exist. A Philadelphia die-sinker, Robert Lovett, Jr., produced the coins. After he struck the dozen specimens, he feared arrest for giving aid to the enemy and hid them in his basement. Restrikes were made by Captain John W. Haseltine.

Q. What is a "Greenback"?

G. R. S.
Nevada

A. The term "Greenback" as used for U.S. paper money originated with the issue of the Demand Notes of 1861. These Demand Notes are the first and earliest issue of United States currency as we know it.

Q. Why did Canada include a maple leaf after the date on some 1947 coins? I have cents with and without this device.

P. L.
Michigan

A. In 1948 Canada experienced a very strong demand for coinage, but the 1948 dies had not yet arrived from the Royal Mint in London. They added the maple leaf after the 1947 date to indicate that the coin was struck in 1948.

Q. I am told that Silver Certificates cannot be turned in for silver. When did they end the feature of redemption?

C. B.
Washington

A. President Johnson, on June 24, 1967, signed into law a bill which set a final date for exchange of government silver for the Silver Certificates. June 24th, 1968 was the last date the notes could be exchanged for silver.

Q. What are semi-postal stamps?

B. L.
Pennsylvania

A. Semi-postal stamps provide a means of raising money for projects deemed worthy by a government. Semi-postal issues are sold to the public through post offices for more than their postal value; the difference is turned over to the selected cause. These issues show two values: the postal and the surtax. The United States has never issued semi-postals.

Q. Could you describe and define the numismatic term "crown"?

H. S.
Pennsylvania

A. The American Numismatic Association's *Dictionary of Numismatic Terms* defines the word crown as:

> "A general term embracing most silver coins from about 20 to 30 grams in weight and from about 33 to 50 millimeters in size. The term has become applicable also to most nickel-alloy coins of the same range of size and weight."

It should also be noted that a crown is a silver English coin first issued in 1551. They were equal to 5 shillings.

Q. A paper money collector friend has a U.S. note he claims paid six percent interest. I say he is wrong, Can you help?

R. L. J.
Maine

A. Congress enacted a measure to provide for interest-bearing notes on March 3, 1863 and June 30, 1864. The notes were issued at face value and were to be redeemed on certain dates in the following years for face value plus the accrued interest.

The $10 note had the following inscription appearing on the reverse: "By Act of congress this Note is legal tender for TEN DOLLARS but bears interest at six percent compounded every six months." Thus, at the end of one year, the Ten Dollar bill was worth $10.60.

It should be noted that the time of issue was our Civil War period, when the U.S. Treasury was almost broke and the country was in tight financial straits due to the cost of the war.

Q. I have a 1972-D Quarter that is struck on a dime thickness planchet. Have any others been reported?

B. H.
Orono, Maine

A. Several such errors have been reported for this and other years. These errors occurred when dime thickness clad sheets were accidently fed into the quarter planchet stamping machinery. The opposite has happened when quarter sheets are fed into the dime stamping machinery causing a thick dime. Such errors are scarce and worth about $10 to $20 to an interested error collector.

If you have any questions about coins or stamps, we will try to answer as many questions as possible in this column. Send your questions to:

Tom Mulvaney, Editor
Paramount International Coin Corp.
Paramount Building
Englewood, OH 45322

We ask that you *DO NOT* send coins in for our inspection as they may get lost. Give as much information about your coin as possible, including the metal, size, and enclose a pencil rubbing, drawing, or photo, if possible.

WORLD PROOF COIN STATUS REPORT

1974 Nepal
1974 Liberia
1974 Panama

The U.S. Mint has received all the materials necessary to produce these sets. They now plan on striking these sets in January. We will ship these sets as soon as they are received.

1974 Cayman Islands

The mint will produce the sets in January as all the necessary blanks have finally arrived. These sets will be shipped as soon as they arrive at Paramount.

Olympic Proof Series I and II

We expect to receive Series I and Series II coins for all orders received through December 1974. These sets will be shipped in late January.

1973 Cook Islands

Virtually all orders for this issue have been shipped. Those orders containing two coin proof sets will be shipped in early January.

1974 India

We have placed the order with the mint in Bombay. They presently have not established a firm delivery date.

1974 Belize

We have received these coins from the mint and expect to complete shipments by January 15, 1975.

1974 Barbados

We have received a partial shipment from the mint and orders will be fulfilled in the sequence in which they were received. We expect to receive the balance of our order in January and they will be shipped at that time.

1974 Fiji $25

The mint has not advised us of their minting schedule to date, but we will publish the expected date of delivery as soon as it is available.

1974 Turks and Caicos Churchill
1974 Cayman Islands Churchill

A partial order has been placed with the mint and we hope we will be able to deliver some of these coins in early February.

1974 Cook Islands

The mint has tentatively scheduled production of these sets in March for delivery in April or May. We will revise this schedule as the actual dates are approached.

1974 Cook Islands Churchill

The mint has scheduled production of these coins for February and they should be available for delivery in April. We will advise you of any changes in this schedule.

The above anticipated delivery dates are proposed from the schedules presented by the various mints and are subject to revision. Upon receipt of the above items for shipment, we will make immediate delivery to our customers.

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